The Numismatic Association
of
Southern California

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Summer 2002
V. 44, No. 2
$5.00

# The Quarterly

# Join us at the
# GOLDEN STATE COIN SHOW

## Held on August 24 and 25, 2002 in Arcadia, CA

**Admission is only $2 and Juniors (under 18) are FREE!**
**Coins & Currency bought & sold! Open to the public!**
**Find out what your coins are worth!**
**Forums and Member Clubs' Gold Benefit Drawing on Sunday**
**Over 55 8-ft Dealer Tables**
**Fascinating and Educational Exhibits**
**Show opens at 10:00 A.M. on both days**
**Good food (low prices)!**
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**Arcadia Masonic Center**
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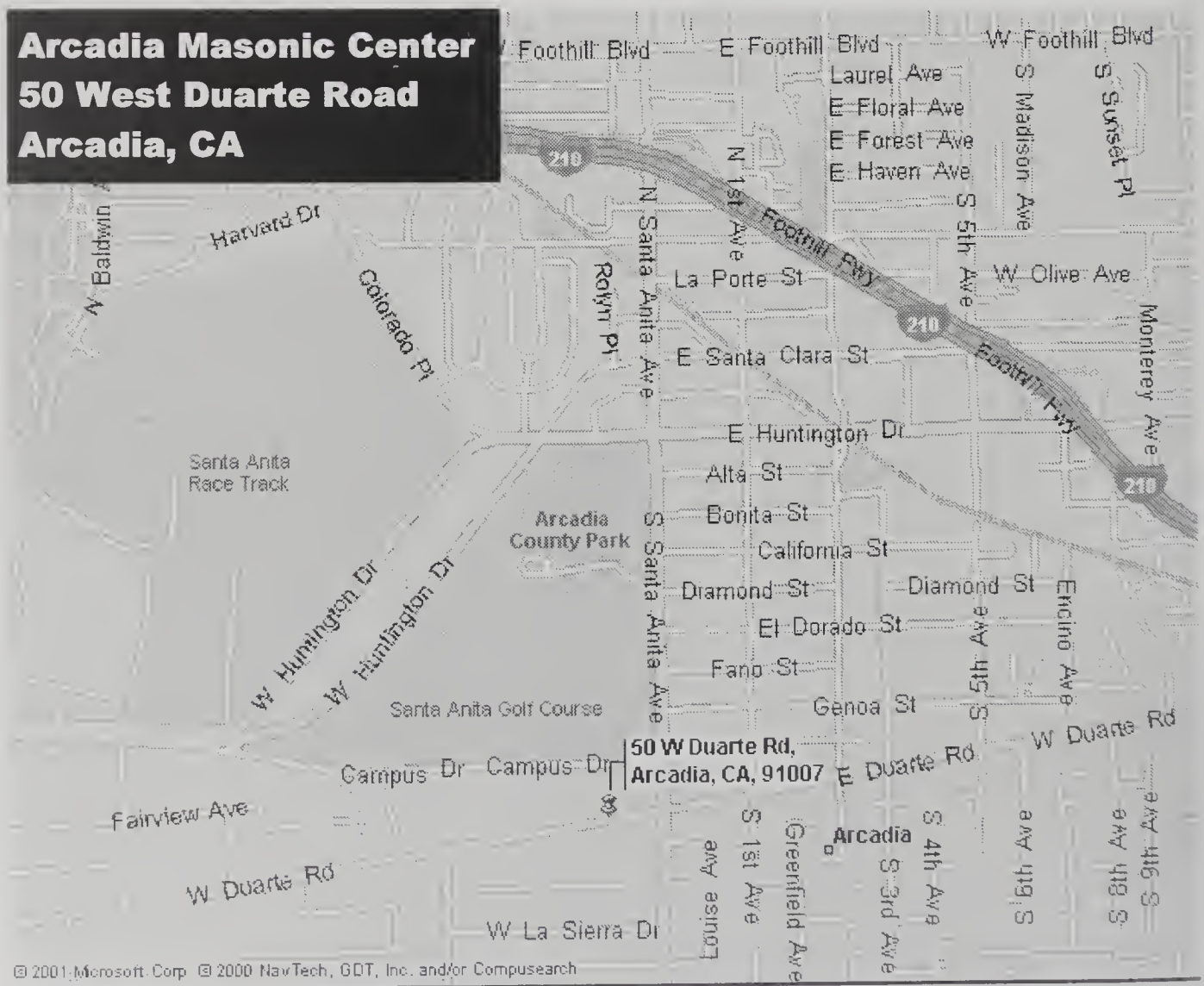

# Golden State Coin Show Schedule of Events...

| | |
|---|---|
| | **Friday, 23 August 2002** |
| Noon | Setup—Committee |
| 4:00—8:00 p.m. | Bourse open to dealers |
| 5:00—7:00 p.m. | Exhibitors may place exhibits |
| 5:00 p.m. | Bourse open to early bird dealers without tables |
| 6:00-8:00 p.m. | Hospitality |
| 8:00 p.m. | Bourse room closes |
| | **Saturday, 24 August 2002** |
| 8:00 a.m. | Bourse open to dealers |
| 8:30 a.m. | CSNA Board and General Meeting |
| 9:00—10:00 a.m. | Exhibits may be placed |
| 10:00 a.m. | Show opens to public |
| 1:00 p.m. | Eductional Forum—Rosario Marin<br>U.S. Treasurer meets with collectors (tentative) |
| 6:00 p.m. | Bourse room closes<br>Exhibit room closes |
| 7:00—10:00 p.m. | Awards Banquet—Holiday Inn |
| | **Sunday, 25 August 2002** |
| 8:00 a.m. | Bourse room open to dealers |
| 9:00 a.m. | NASC Board and General Meeting |
| 10:00 a.m. | Show opens to public |
| 2:00 p.m. | CES Meeting—Speaker Phil Iversen: Ringling Brothers Circus<br>Moderator: Mike Stanley |
| 3:00 p.m. | NASC Gold Drawing |
| 4:00 p.m. | Show closes |

**Special Youth Table**

**COINS FOR KIDS** with contests and numismatic awards to all—both days—all day!!!

## *About the Cover*

How much do you know about the buffalo nickel? See the contest on page 20 and compete for fame and a big prize! Coin image courtesy of Heritage Coins (www.heritagecoins.com).

## *Visit Us...*

...on the web. The NASC has a website at: www.NASC.net. You can find the latest association scoop in between issues of *The Quarterly* on our website.

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| | |
|---|---|
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## *Advertising*

### General

*The Quarterly* is an educational journal published four times per year and distributed to all Numismatic Association of Southern California (NASC) members as a membership benefit. Circulation is approximately 500 and each issue averages 40 pages. All advertising is accepted subject to the approval of the editor, and *The Quarterly* reserves the right to edit advertising form or content.

### Guidelines

Ad copy must be legible and camera ready. Digital files are preferred in MSWord or plain text. Images should be JPG files, unless otherwise advised. Include all layout, photographs, artwork and logos. Acceptable media is either email (gburns@adelphia.net), 3 1/2" floppy disk, CD, or hardcopy (Greg Burns, *The Quarterly*, P.O. Box 2031, Glendora, CA 91740.) Any preparatory work required to correct or alter unacceptable materials will be quoted separately. Proofs will be provided upon request for 1/4, 1/2 and full page advertisements, and at that time ad revisions may be requested.

### Payment

Unless previously arranged otherwise payment must be made concurrent with the submission of copy, and must be made payable to "The NASC". Cancellations of annual contracts will be rebilled at the prevailing per-issue rate.

### Rates

| Space | Per Issue | Annually |
|---|---|---|
| Back Outside Cover (full color) | $180 | 540 |
| Inside Front Cover (black & white) | 150 | 450 |
| Full Page (black & white) | 125 | 375 |
| Half Page (black & white) | 75 | 225 |
| Quarter Page (black & white) | 40 | 120 |
| Eighth Page (black & white) | 25 | 75 |
| Classifieds | 6 for 40 words; 10% off for multiple runs | |

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# *The Quarterly*

Official Publication of the Numismatic Association of Southern California
Summer 2002, Volume 44, Number 2


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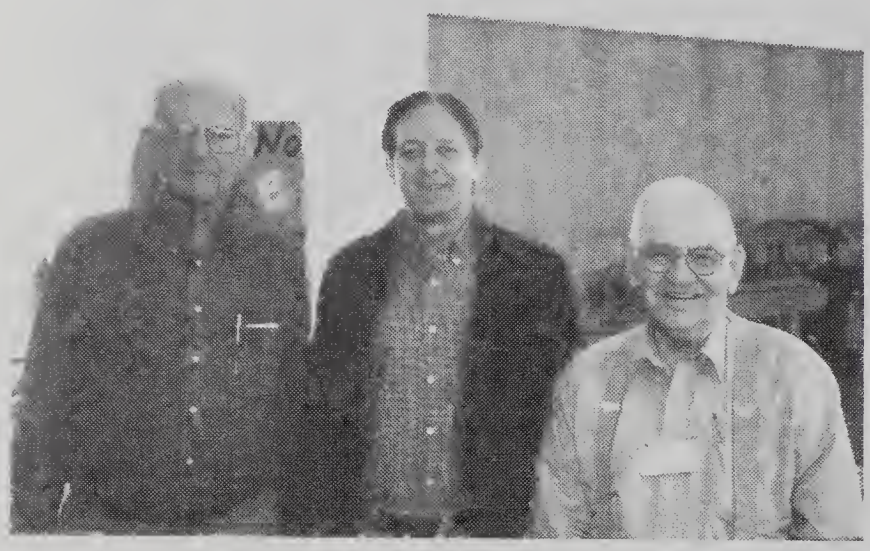
# *President's Point of View*



*In the center is Phil Iversen, NASC President, along with Austin Overholtz (left) and Andy Cunningham (right), President and Vice-President, respectively, of the Leisure World Coin Club. See NumisPHOTO on page 47 for more photos and info on the LWCC youth activities.*

When I became NASC President earlier this year, I said that I would be willing to bive more talks on various topics at local coin clubs. In the first several months I've spoken at the Verdugo Hills, Covina, Long Beach, Culver City and Downey Coin Clubs. I even went back to Downey a second time to do the installation of new officers. So, if I can be of help in any way to your coin club, don't hesitate to contact me at any time. I feel that it's very important to visit the many clubs to see what's going on and also to promote NASC at the same time.

In April I spent the whole day at Oak Middle School in Los Alamos with members of the Leisure World Coin Club. We all brought different items to share with most of the sixth grade classes during National Coin Week. It was quite interesting for them to learn what the hobby is all about and see what fun things there are to collect in numismatics. Hopefully, the students that are now collecting the various state quarters will continue and branch out into other areas in later years. Wilfred Gamble, NASC Club Representative for Leisure World Coin Club, and the rest of the club members are to be commended for their efforts to stimulate interest in our wonderful hobby.

A new venue is at hand just for young numismatists at the upcoming Golden State Coin Show that is co-sponsored by NASC and CSNA. A "Coins for Kids" table will be handled by a couple coming all the way from San Diego for the weekend show. Young collectors will have a diverse opportunity to learn about coins, design coins, as well as buy coins and participate in many other activities. Please mention this event at your club meeting and to any parents of children as we want to make this a very popular attraction at the show.

The NASC will be holding a drawing during the Golden State Coin Show that offers you the opportunity to win one (or more) of the thirty-five gold coins. Roy Iwata has already distributed the tickets to member clubs, and if you want more please contact him or myself. We want to sell as many tickets as possible and see if we can top the total amount of tickets sold last year. This is an easy way for your club to raise money for its treasury while at the same time promoting the NASC. See you at the show...

*Phil Iversen*

# *Editor's Page*

Hi there,

Oops! You caught me while I was eating... let me just put this away for a moment and wipe my hands. There...

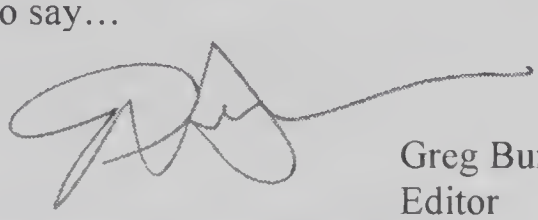
Well, I've put my first issue of *The Quarterly* to press, steered my only experience with commercial print production through the twists and turns of the whims of fate, sweated a bit while eagerly awaiting the first printed copy, and breathed a sigh of relief that the colors didn't come out all wrong and every other page upside down. Gosh, it was fun! My only nightmares came from the responsiveness and timeliness (or lack of those two critical characteristics) of the printing house. In fact, I'm trying out a new one, local to the southern California area, for this issue. We'll see how it goes.

Actually, my picture at the top of the page is from my honeymoon last summer. Elena and I went to London and Brussels. The side trip to Brussels was rather a "well, maybe..." kind of thing, but at the last minute a window of opportunity opened up and off we went. I'm so glad now that we did, because it was really the highlight of the trip (for me anyway). We stayed in a five start hotel very close to a very quaint and picturesque town square called "Grand Place" in French ("Grote Markt" in Dutch), and enjoyed fabulous food and shopping. In the picture I'm eating Moules et Frittes (pronounced "mool eh freet") — that's French for mussels and fries. Anyway, the place was great, and if you want more you can visit the family website at: www.allburns.com. But enough about that; this isn't a travel magazine you know.

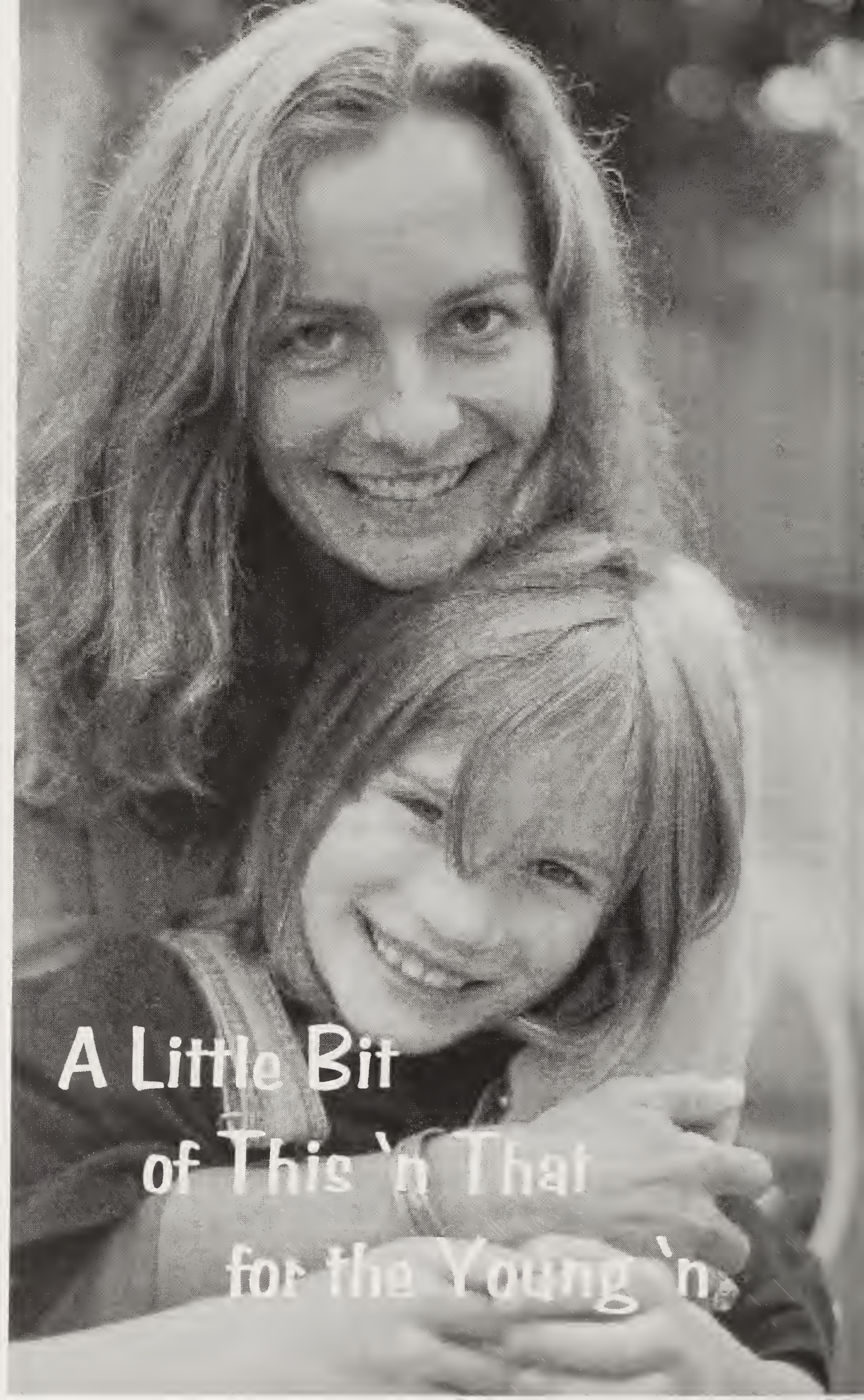
I hope you're enjoying the look of the color on the covers. As you can imagine, it's a bit more expensive to print in color, but it dresses the issue up so nicely it's hard to pass up. I'm hoping to sell a bit more advertising to help compensate, so when you see the ads throughout the issues, remember to thank our sponsors for their contributions to the esthetics of our little periodical.

Finally, let me make a pitch for "content". As you look through these pages, remember that folks have to write something in order for you to read it. Perhaps you can be one of those writing folks! Send a letter, article, or whatever; let's hear what you have to say...

Regards,



Greg Burns
Editor


A Little Bit
of This 'n That
for the Young 'n

*—By Anon*

I have found numismatics to be the most fascinating hobby. Not only from the standpoint of acquiring desired collections, but from the great knowledge one can obtain from discovering what coins are all about or what can be learned about various countries including our own, even though it may not be pertinent to numismatics. This is why I feel that young people can gain so much from being a numismatist, as their History and Geography will be greatly embellished just be collecting.

Here are a few little items that I think are interesting. I hope you will, too!

Hair is often in the news and it is something that most of us have. It is also the name of a modern-day musical, but it also accounts for the name of a coin. It is a Capellone from the Italian word capello, which means hair. It is the name of a silver coin of Modeno distinguished by the long hair on the portrait.

Many of us call people we may dislike buzzards. We all know that a buzzard is an ugly bird of prey. But did you know that collectors and tradesmen who did not like the early representation of the eagle on the reverse of our silver dollars called them the "buzzard dollars"?

In studying about Ceylon (Sri Lanka, today) I find that it was owned by the Netherlands from 1602-58. Most of us think of it as only owned by Great Britain.

Architects have played a great part in our own money. Perhaps we do not realize it, but on our $10 bill is the U.S. Treasury building; on a $2 bill and the Jefferson nickel is portrayed Monticello, which is Jefferson's home; on the $5 bill and the Lincoln cent is found the Lincoln Memorial Building; whereas on the $50 bill is seen the U.S. Capitol. Independence Hall in Philadelphia is seen on the $100 bill, and what is on the $20 bill? Why the White House?

Although we usually think of a field as a large portion of land with some growth on it such as wheat or weeds, a field is also on the coin. This is the blank space not occupied by the design.

*BOURSE* Did you ever wonder where this word came from? It's a French word, which refers to an exchange or place where people meet to engage in buying, selling or trading merchandise or securities. In Paris, the bourse is equal to our own stock exchange. So, we Americans have borrowed this word from the French to call our coin exchange.

In California we have some stores known as Stater Brothers, but a *STATER* is the name given to any standard gold or silver coin of an ancient Greek city or state!

I have always thought that the letter "*M*" signified the initial of someone's name, or that it was the 13th letter of the alphabet, but not when it is found on Byzantine coins. It represented the number 40.

*TANG* is not just a can or jar of the makings of an orange drink. Oh no, it is also the name of an Armenian copper coin.

We all know what a cross is. It is a symbol of the church, but in Brazil, their principal unit of money is called a *CRUZEIRO*, which means cross.

A nasty word today because of the number of lawsuits is *SOU*, but in France this was their denomination at one time. And in Montreal, Canada, back in 1837 they had *BOUQUET SOUS*, because of the floral design on the obverse of their copper tokens.

A *CONDOR* is a large American vulture with a bare neck and head, but it is also the name of a gold coin of Chile.

People plunk guitars, but in the old days people called our Morgan Dollar a plunk. I would imagine it was basically because when they threw them on a wooden bar at the old saloon, they went *PLUNK*!

Who ever heard of seeing an *ANT'S NOSE*? Well, in ancient China they had copper pellet-like money which they called Ant's Nose, but I wager it was called that because it did look like an anteater's nose rather than an ant.

How did the expression "*it isn't worth a continental*" come about? In the Revolutionary days the government did not have the coin to redeem the Continental Currency, so this expression came into use to refer to the very much-depreciated currency.

The word *BOGUS*, which we use when we refer to anything false is derived from the name of a counterfeiter active around 1840 by the name of Borghese.

*KLIPPE* This does not mean like a paper clip or a clip of some thing. It refers to a coin struck on a square, rectangular, or lozenge-shaped planchet.

We think of a *MUTE* as one who cannot speak, but in numismatics it refers to a coin whose design contains no legend. You can generally tell what it is by its design only.

*BOB* may be short for Robert here in the U.S., but in England it is used to refer to their shilling.

I do not have to tell you what a *BENDER* is! But, I will wager that most of you did not know that it is a slang term used in England for a six-pence, because it bent so easily!

"*A pig - on the farm? Not in England.*" It is also an obsolete term for their six-pence.

*CHAISE* A French word meaning chair, but it's also the name of a gold coin issued in the 13th century in France.

Many years ago, when I was young, we did not call people delinquents, who did rascally things. We called them *HELLERS*. She's a heller, for instance, meant that she did not behave with grace and dignity. But heller in Germany means something else. It was originally a small silver coin issued in the 13th century, and took its name from Hall in Wurttemburg.

*QUART* to us means a measure of milk or a liquid, but in Gibraltar it is a former coin denomination on both regal coins and private tokens. One quart to them was the 192nd part of a dollar!

We all know what a *CARNIVAL* is. In India, though, it means something entirely different, for it is a former silver coin of Bombay, and was the fifth part of a rupee (their dollar).

Walt Disney started his career with a caricature of a mouse that he entitled Mickey Mouse. During WWII the Filipinos held such contempt for the Japanese during their occupation of the Philippines that they called the Japanese Occupational Pesos "*Mickey Mouse Money*!"

People today are award plaques for various things, but the word, *PLACK*, in Scotland meant a Scotch debased silver (billon) coin firms issued by James III.

*Convention money* is not what we might think it to be—money used at conventions—but instead it was used in Medieval Europe as a currency shared by two or more states or cities.

Ask most people who wrote the Star-Spangled Banner and they will tell you it was Francis Scott Key. Ask them who wrote the Declaration of Independence and many say Thomas Jefferson. But ask them who wrote the Pledge of

Allegiance, and most will not know. It is really not surprising because until 1939 not even historians were sure who the real author was. The Pledge of Allegiance first appeared in the Sept. 8, 1892, edition of "The Youth's Companion" as part of the official program for school children throughout the nation to commemorate the 400th anniversary of the discovery of America. The Pledge of Allegiance was first recited at the dedication of the World's Columbian Exposition grounds in Chicago in October 1892. Two members of the staff of that magazine were Francis Bellamy and James Upham. For 47 years the family of each man claimed authorship for him and held evidence to substantiate their claims. Finally, in 1929, a committee was appointed to weigh carefully the conflicting evidence. Unanimously, they decided in favor of Francis Bellamy. Unfortunately, Francis Bellamy - an ordained Baptist minister - had died eight years previously. Congress officially designated this work as the Pledge of Allegiance to the flag on December 28,1945. The Pledge of Allegiance as originally written, differs slightly from its present form. In 1923 the phrase, "of the United States of America," was added following "the flag." On Flag Day in 1954, President Eisenhower signed into law House Resolution 243, which inserted the meaningful words, "under God," after "one nation."

I am sure you can come up with many, many more bits of information, but these are some that particularly interested me.

In closing, here are some numismatic bits of humor:

> Money does make a difference. If you have two jobs and you're rich, it is called diversified interests. If you have two jobs and you're poor, you call it moonlighting.

A sign over a coin dealer's desk reads: "To look back in this business is to die of remorse."

Money talks, but these days the dollar does not have enough cents to say anything worthwhile.

When money is found growing on trees, there's usually some grafting going on.

What nice stuff money is! The only possible improvement may be redesigning it in the shape of a boomerang!

Old coin dealers NEVER die, they just trade away.

SOURCE: Who knows? Just from a rag-picker's accumulating this 'n that.

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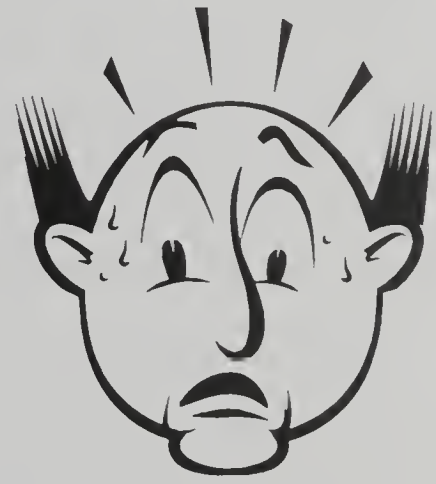

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P.O. Box 4159
Panorama City, CA 91412

# CANADIAN NUMISMATI

*(Editor's Note: While browsing the internet recently I came across a link to the site that is the web focal point for the effort described in this piece. Since my collecting "thing" is early 19th century Canadian colonials and bank tokens, I requested, and received, permission to download a preliminary draft of the described work. It's impressive. I assure you that any serious student of Canadian numismatics—or North American numismatics for that matter—will want to reserve a copy when the opportunity presents itself. —GB)*

At the 1995 Canadian Numismatic Association convention in Calgary, Alberta a proposal was put forth at the meeting convened by the Canadian Numismatic Research Society to compile a new Canadian numismatic bibliography which would be the most complete reference of its type yet published. A team of interested numismatists from across Canada and the United States was established to take on this incredibly difficult and time-consuming task.

All of these individuals are strictly volunteers and this project has been undertaken completely independently from any specific numismatic organization since it was felt that the project could run more efficiently as an independent entity with its own review committee.

Our original intention was to have the text published for the 50th anniversary celebrations of the C.N.A.

Unfortunately, this goal was not realized as we did not fully realize just how daunting a task we had undertaken. We sincerely hope to have this text published over the new two-three years and we are sure that the final text will be a very valuable research tool for anyone interested in Canada's economic and numismatic history.

Can You Help? Yes you can!

Any project of this magnitude requires the dedication and cooperation of many individuals, organizations and institutions. To date we have had assistance from many of the finest numismatists from Canada, the United States, England, Ireland, France and Australia. No matter how large or small their contributions have been, the end result is that our text is both more accurate and more complete and we sincerely thank each and every individual who assisted us in any way whatsoever.

In fact, we would never turn down any offer of assistance from any seriously interested individual.

For example, there are many publications containing articles on Canadian numismatics that have been published by specific local, regional and special-

ist organizations. Some of these publications have not been reviewed yet. We hope to be able to review the majority of these publications as thoroughly as possible without unduly delaying publication of our text - however in some cases we do not have access to these publications ourselves. If you think you can assist us, or if you have complete sets of any publications that you think may not have been reviewed please do not hesitate to contact us.

We fully accept that in any document of this nature, certain typographical or other types of errors are bound to creep into the text. Please do not hesitate to forward any corrections, comments, criticisms or suggestions to canbiblio@julaine.ca.

At some point in time an arbitrary decision will have to be made to cease all work on this document and to accept any shortcomings that may still exist at that time. We can only hope that such shortcomings do not detract from the overall text.

For more information visit the website at: **www.julaine.ca/canbiblio.**

# *Special Appeal to NASC Members*

*From Darryl Atchison, Review Committee*

We are specifically looking for copies of auction sales conducted by Jack W. Ogilvie in the 1940s and 1950s. There were probably less than a dozen of these sales. I would like to review these sales for the bibliography.

Jack was based in Hollywood but had contact with the better known contemporary giants of Canadian numismatics including Les Hill, Doug Ferguson and Sheldon Carroll and it's believed that each of these fellows sold duplicates from their collections through Ogilvie.

I would like to ask if anyone has any copies of any of these sales. If so, your assistance would be most appreciated...

Darryl Atchison
21 Kingswood
Waterpark
Carrigaline
County Cork
Ireland
atchisondf@hotmail.com

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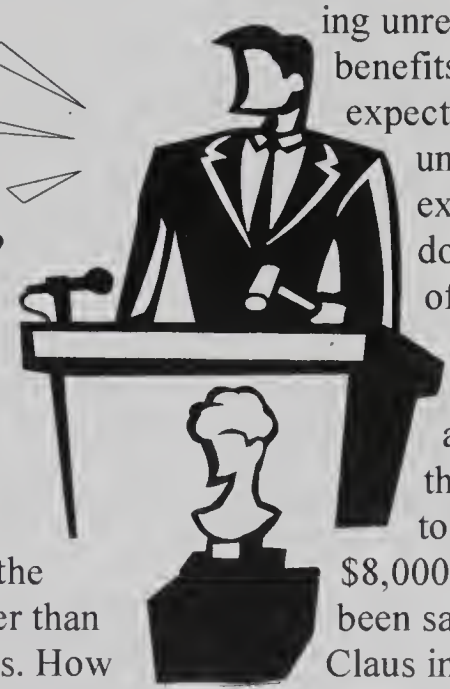
# *Links: Sold to the Highest Bidder*

*by James Halperin*

Let's deal with one of the more controversial issues in the coin business. Did you know that the person who offered the second most for a coin sold at auction may well be the original owner?

Perhaps you were expecting some amazing revelation or juicy gossip. Most people who participate in auctions understand consignors can "protect" their property by bidding on it. Okay, it's often said that it takes two bidders to set a new record price. Does it really matter if one of them happens to be the person who consigned the coin to the auction?



At the beginning of this article I warned that we would be dealing with a sensitive subject. It will not become any less so as we continue. That said, I'm not suggesting my statements reflect the policies of any auctioneer other than Heritage Numismatic Auctions. How other companies choose to deal with consignors participating as bidders and the issue of reserves is not a subject I feel qualified to cover today.

At auction each bidder is allowed to establish his or her opinion of value. I strongly urge bidders to do this in advance of the auction session. Determine the maximum amount that you are willing to pay for a lot and stick to it! Bidding by the seat of your pants may be exciting, but I don't recommend it. My company didn't invent auction fever, nor are we doing any serious research to find a cure for this temporary, often costly, illness. Even we are not that altruistic.

As the auction house, Heritage must take into account the best interests of all concerned, ourselves included. Accepting unrealistic reserve prices benefits no one, but it's unfair to expect the consignor to take unreasonable risks. For example, if the well-documented market value of a coin were $10,000, we would not accept a reserve from a consignor at that level. However, if the consignor preferred not to sell the coin for less than $8,000, we would agree. It has been said that there is no Santa Claus in the coin business. I see no reason why an auction consignor with choice coins to sell should be obliged to accept this role.

I would invite anyone who takes exception to allowing consignors to place reasonable reserves on coins to look around the room at any Heritage

auction. Many of the bidders are dealers. These dealers wouldn't be there if we allowed unrealistic reserves.

I wish I could say that everyone who participates in our auctions is delighted with the results. Not long ago, a successful bidder complained to me that, during a moment of weakness, he had paid too much for a lot. A few weeks later, I received a letter from a consignor who was unhappy because one of his lots sold for less than he expected. Ironically, they were both talking about the same coin.

To borrow a term often used in the real estate trade, the purpose of an auction is to bring together motivated buyers and sellers. If you, as the consignor, lack a sincere interest in selling your property at current market levels, then Heritage can't be much help. Conversely, Cherry Pickers won't add much fruit to their baskets.

*James Halperin is co-chairman of Heritage Rare Coin Galleries and Heritage Numismatic Auctions, of Dallas, Texas, the world's largest rare coin dealer and auctioneer. Jim has been one of the top coin traders in the world for the past 25 years. He is also the author of two best-selling futurism novels, The Truth Machine and The First Immortal.*

Links:

Heritage Rare Coin Galleries: http://www.heritagecoin.com

Heritage Numismatic Auctions: http://www.heritagecoin.com/auctions/auctions.html

The Truth Machine: http://www.amazon.com/exec/obidos/ISBN%3D0345412885/jameslhalpe

The First Immortal: http://www.amazon.com/exec/obidos/ASIN/0345421825/jameslhalpe

Author photo: http://www.heritagecoin.com/graphics/hrcgpix/halperin.jpg

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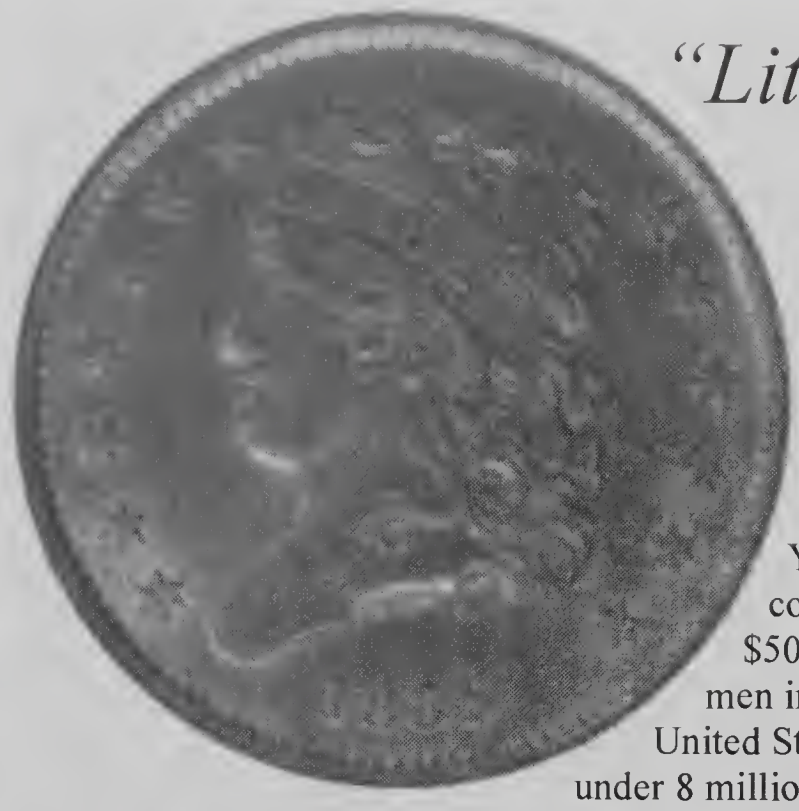
*Editor's Note: I received some recent emails announcing the 1st Central American Numismatic Conference. For those of you interested in Latin American material this may be an interesting opportunity. I've copied some of the text of the email below, including a URL where you can get more information. — Greg*

The Museums of the Central Bank of Costa Rica are organizing the First Central American Numismatic Conference, to take place from September 18-21, 2002, in the Museum's locale in San José, Costa Rica. This congress is designed to allow Central American numismatists to exchange knowledge, experiences, and research methods. We have also provided for the presentation of papers on other Latin American countries, in order to enhance the intellectual reach of the congress.

For more information about the congress please consult our web site at www.museosdelbancocentral.org or that of the Numismatic Association of Costa Rica at www.numismatica.cc.

# *"Little Sisters" Last Minted in 1857*

*by S. Porter Logan*



You can own an example in good condition for around $20. For $40 or $50, you can have a much nicer specimen in fine to very fine. Not bad for a United States coinage series that had just under 8 million pieces struck over a 64-year period. We're talking, of course, about the half-cent.

One of the first coins made by the U.S. Mint when it opened in 1793, the half-cent was produced off and on through 1857. There are five basic types: flowing hair of 1793, Liberty Cap of 1794-97, Draped Bust of 1800-08, Classic Head of 1809-35 and Braided Hair of 1849-57.

Price-wise, the first two are pretty salty in any condition. You can't touch the Flowing Hair for under $1,000 and the Liberty Cap starts at well above $100. But coins dated in the 1800s are affordable to the average collector.

With some people calling for elimination of the one-cent coin from our currency coinage lineup, the half-cent would be even more useless in today's economy.

In fact, it wasn't all that popular during its own lifetime as the total mintage of just under 8 million will attest. That's a little less than $40/000 in face value. There were years when the denomination wasn't even struck, and only two years - 1804 and 1809 - saw production of more than 1 million pieces.

There have been several outstanding reference books written on half-cents, including Roger S. Cohen Jr.'s work in the 1970s that called them the "Little Half Sisters" to the large cent. Additionally, the "Red Book" contains various data on designers, weights, etc.

So why a half-cent denomination in the first place? It was one of the denominations included in the Mint Act of 1792 and is the smallest denomination every produced by the United States.

The economy of that era was far different, when items in commerce were priced far, far less than today. Our country's leaders saw a need for the denomination from an economic standpoint, but from a practical view, it never really caught on with the public. Still, it hung around until 1857.Ironically, half-cents were not legal tender during their lifetime of use. It wasn't until 108 years later - in 1965 - that legal tender status was accorded them. Nobody, of course, would go out and spend them because their value is worth far more as a collectible today.

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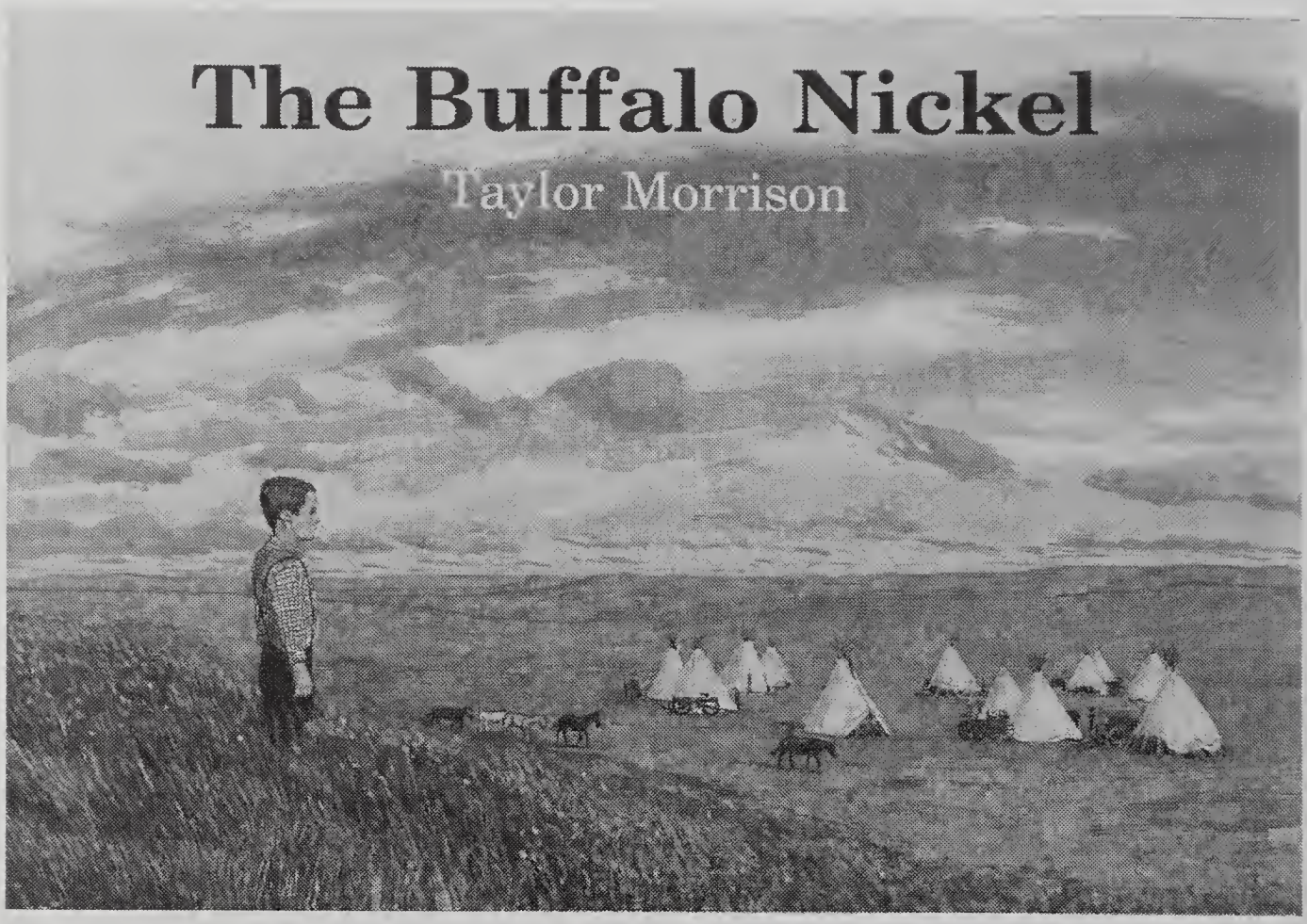


# *The Book Contest*

Know a youngster who might be displaying an early interest in coins? Perhaps someone in whom you'd like to foster a sense of history? I recently had some email contact with Taylor Morrison, the author of a new book just out called, *The Buffalo Nickel*. Taylor's book details the life of James Earle Fraser, the designer of the Buffalo nickel. This book would make a fine gift for someone wishing to introduce a child to a little history of the old west, while at the same time acquainting them with an outline of the coin minting process. Accompanied by many illustrations (a nicely printed book), the text is suitable for younger children (I'd say up to 10 years old or so) and will offer a pleasant insight into the life of the man who designed one of our nation's most distinctive coins. Definitely recommended (see Amazon.com for 30% off). — Greg

**Book Description**

Taylor Morrison reveals the history and making of the Buffalo nickel through the story of its creator, American sculptor James Fraser. As a boy growing up in the Dakota Territory, Fraser witnessed the virtual extinction of

the Buffalo and the effect their loss had on the Plains Indians. As an adult, he honored both in his sculptures and his design for the Buffalo nickel. Morrison's striking illustrations capture the broad sweep of the landscape and demonstrate the intricate process by which coins are designed and minted.

### About the Author

A graduate of the Rhode Island School of Design, Taylor Morrison has illustrated several books for children. He was born in Kansas, raised in Illinois, and now makes his home in Oregon (Taylor_Morrison@yahoo.com).

### Here's the Contest!

Following are 15 questions on the life and work of James Earle Fraser and the buffalo nickel. The first person to get all of the correct answers to me before the next issue of *The Quarterly* will win a fresh copy of the book signed by the author. If no one gets them all correct I'll take the highest score. In case of a tie the earliest postmark (or email receipt) takes the cake...er, book, and I'll print the correct answers in the next edition of *The Quarterly*. Here we go:

1. What's the name of the Buffalo on the coin?
2. Why was the coin released in 1913 instead of the originally planned 1912?
3. What is the most famous variety of Buffalo nickel?
4. What was the name of the town where Fraser grew up in South Dakota?
5. Why did the Fraser family move there?
6. How old was Fraser when he designed the coin?
7. Who taught Fraser medallic art?
8. How much does a Buffalo nickel weigh?
9. What were Fraser's original models made of and where are they today?
10. What extremely famous sculpture did Fraser create before working on the Buffalo nickel?
11. Who were the three Chiefs and their tribes who Fraser studied for the coin?
12. Where did Fraser make the clay studies he used of their faces?
13. What is the main ingredient in the nickel alloy?
14. What motivated Fraser to portray a Chief and a Buffalo on the coin?
15. What did the mint and Department of the Treasury officials ask Fraser to design before he came up with the Buffalo/Chief design?

Get your answers in quick. Either email them to me: gburns@adelphia.net, or snail mail to: Greg Burns
NASC—*The Quarterly*
P.O. Box 2031
Glendora, CA 91740

# *Going's On*

*by Greg Burns*

Well, last issue I reported on some of the going's on that took place at the December board meeting. It had been Harold Katzman's last meeting to Chair as President before he turned the gavel over to our new President, Phil Iversen, at the February installation.

Phil held his first meeting in late February. It was pretty well attended and took place at the Masonic Hall in Duarte (same place we'll have the Golden State Coin Show in August).

The agenda was much the same as the previous meeting I went to: each of the Chairpersons stood and delivered a short update on the issues in their arena and there was plenty of discussion on various topics.

For instance, after his success last year with the Gold Benefit Drawing, Ken Arnold resigned his position as Chair of this position (always good to retire as a champion). Luckily, quick-thinking Gary Beedon nominated Roy Iwata for this spot, and Roy accepted to widespread acclaim and gratitude.

Harold Katzman, as Medals and Bars Chair, told the gathered group that there was an overload of these items (the bars), and that they didn't seem to be in much demand. There appear to be many extras, and the group talked about heavily discounting them in bulk, something like 10 for $5 or $1 apiece. I offered to post these on the NASC eStore (remember our website at www.NASC.net?) with whatever pricing was decided upon, and am waiting for Harold to send me some samples and other info. I'll put some photos on the website along with the final pricing for those of you who may be interested.

We lost Tom Fitzgerald as the Grievance Chair when he resigned. I'm not sure how much activity this position saw, or flack it received, but it's open for the next volunteer to step up. Simply see Phil Iversen if you have an inclination towards the dangerous life of a Grievance Chair.

Nona Moore chastised me for not bringing my Policies and Procedures handbook to the meeting. Nona updates these and keeps track of who has what and makes the appropriate revisions that keep us up to date. I'll bring it to the next meeting, Nona—promise!

Speaking of association rules and such, I asked if it would be all right for me to post the association's constitution and by-laws on the website. I seemed to get uniform "okay's", but still haven't found someone who has a set. If they'll forward them to me I'll make sure they get put in a place were everyone who has internet access can see them.

When it came to my turn as editor, I meekly offered a quick summary of where I was with the first issue, and explained that I was considering another printer for the next issue (this one). If all has come to pass as I suspect, the issue you now hold in your hands will have been

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printed and mailed by a southern California outfit. More on that in our next issue.

Sally Marx (Speaker's Bureau Chair) reiterated that she had just the previous quarter distributed an updated list of speakers. I got a copy and posted it on the website (do I have to remind you?: www.NASC.net) and STRONGLY encourage our member clubs to utilize this resource. I'm convinced that one of the distinguishing characteristics of healthy vibrant clubs is the quality of their programs. And using the Speaker's Bureau is an easy way to bolster this critical part of your club's meeting program. Just be sure to provide plenty of advance planning time so you can successfully coordinate with the speaker you select. There's other helpful instructions that will make this effort easier for you on the website.

I don't remember if Phil Iversen spoke as Visual Education Library Chair, but I also ended up putting that information on the website as well. Go see it. Perhaps you can borrow a video for your next club's meeting (assuming you have access to a TV and VCR at your meeting place.)

Don Foster again beseeched all those present to give him back his garage by way of ordering many cases of coffee cups (go see the ad on page 12 of this issue). I feel sorry for Don. I do have one each of the cups. Do you?

Wilfred Gamble had been in a car accident earlier in the year and wasn't present at the meeting to talk about the YNs as he so often does. Although Wilfred is actually the Club Coordinator, I'm used to hearing him pitch his various YN activities (he's also a member of the Glendale Coin Club, as I am). Thankfully, Wilfred is back on his feet and sparky as ever. I'm sure he'll have something to say at the next board meeting to be held in June.

It was reported that the Lincoln Cent Society was defunct and I'm inclined to believe it. All of the club's reported websites seem to be down. Another sad day in numismatics. I'll bet every one of us had a Lincoln cent book when we first started collecting. I still have mine, but haven't opened it in years.

President Phil Iversen's theme is "Discovering New Worlds", and I understand that there is a medal in the

design stage somewhere, the particulars of which are the prerogative of the President.

As our departing NASC President, Harold Katzman was made an Honorary Life Member. This is a reward for those undertaking this precarious position, and seems to be an appropriate recognition of the effort that goes along with the job. Congratulations, Harold.

I already told you that Roy Iwata accepted the arduous task of organization the Gold Benefit Drawing, but what I didn't tell you was that his budget was a cool $2,000. Hmmm, bet we get some good coins out of that kitty, huh?

There was quite a bit more that went on at the board meeting, but out of necessity I tend to condense it somewhat. However, most of what goes on is very interesting, and I encourage anyone who is local to the meeting location to plan ahead to attend the next one. There's information on the association's website with a map, date and time, and other information.

Well, that's about all for this issue. I had hoped to include some information on the mid-year board meeting, but because the date was shifted from May 19th to June 2nd, I'll just miss the window of opportunity. I guess that'll be something to save for our next issue

In closing, I hope everything's going well for you and that you have some nice plans to enjoy our glorious southern California summer weather. God bless you…

—Editor Greg

# *We're on the trail of...*

...copies of the following issues of *The Quarterly* to complete our Editor's set of bound publications. If you have a copy you'd care to contribute, please email me at gburns@adelphia.net.

Thanks,
Editor Greg

| | |
|---|---|
| 1988 | Winter |
| 1989 | Summer, Fall, Winter |
| 1990 | Spring, Summer |
| 1991 | Spring, Summer |
| 1993 | Winter |
| 1995 | Winter |
| 2000 | No. 3 |

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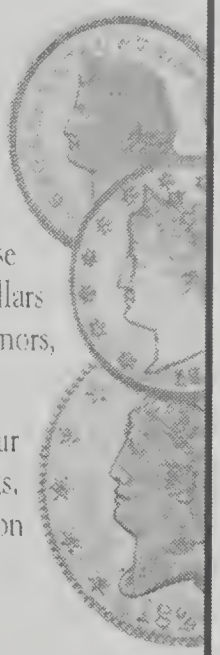

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|---|---|
| B&M Express Internet Auction | July 15, 2002 |
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| B&M Express Internet Auction | August 15, 2002 |
| B&M Express Internet Auction | September 15, 2002 |
| September Rarities—Beverly Hills, CA | September 22, 2002 |
| Kingswood Coin Auctions—The Kearsage Sale | October 3, 2002 |
| B&M Express Internet Auction | October 15, 2002 |
| November Sale—Baltimore Coin and Currency Convention | November 7-9, 2002 |
| B&M Express Internet Auction | November 15, 2002 |
| B&M Express Internet Auction | December 15, 2002 |
| January Rarities—Orlando, Florida | January 7, 2003 |
| B&M Express Internet Auction | January 15, 2003 |
| B&M Express Internet Auction | February 15, 2003 |
| Kingswood Coin Auctions—The Littleton Sale | March 6, 2003 |
| March Sale—Baltimore Coin and Currency Convention | March 13-15, 2003 |
| B&M Express Internet Auction | March 15, 2003 |

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*(Editor's Note: this letter from NASC member Murray Singer is a reprint from the Summer, 1992 edition of* The Quarterly, *and is as apt today as it was back then — GB*

## AN OPEN LETTER TO N.A.S.C. MEMBER CLUBS

At the May 30th N.A.S.C. Board meeting there was a lengthy discussion of whether or not to continue the N.A.S.C. Club Benefit Gold Drawing. I was amazed that, in the face of so many clubs having financial difficulties due to the loss of membership, poor meeting attendance, etc., that such a simple fund-raising solution would even be questioned. More amazing was learning from Chairperson Sally Marks' report that only 25 of the 50 member clubs actively participate in the program. Without any supporting evidence, I would venture a guess that a number of the non-participants are those most in need of the funds to be derived.

The N.A.S.C. Member Clubs Benefit Gold Drawing is exactly what its name suggests. It is a drawing conceived to raise money for member clubs. The N.A.S.C. treasury does not benefit in any way. In fact, last year it sustained a loss of $770. Nevertheless the Board voted to continue the drawing.

Books of tickets sell for $2; one dollar stays with the club and the other dollar goes to the N.A.S.C. to cover the cost of the Gold and to defray the expense of ticket printing, mailing of prizes, etc. If the dollar proceeds per book exceed the expenses, 100% of such profit is divided among the participating clubs. Isn't it remarkable that 25 clubs ignore such an easy fund-raiser? $2 for a book of 5 tickets with 5 chances to win one or more of 35 gold coins? Last year the 25 clubs that did participate sole between 1,800 and 1,900 books. One club sold over 400 books. Another sold almost 300 books, but even those that sold considerably fewer benefited their treasuries to some extent. Perhaps the clubs that do not join in find selling tickets to their members difficult. Many members belong to several clubs; many have small memberships with no one willing to accept the responsibility of handling the ticket sales. All these clubs need is a little more aggressive marketing effort.

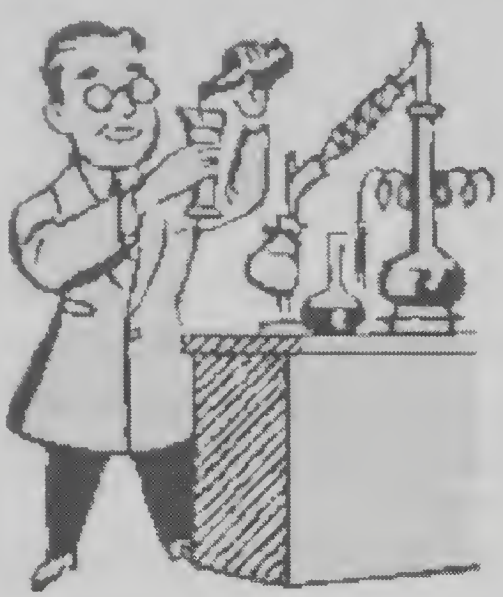
The successful ticket sales are not the result of limiting solicitation to club members. All members have outside interests. They are employed in offices, business or profession, etc. and have numerous social contacts. The public would jump at the opportunity of having 5 chances to win one or more of 35 gold coins for a $2 investment. It is a cinch to sell ticket books.

This writer regularly sold 40 ticket books a year in his office and people came to him to buy a book as soon as they learned he had them for sale. All that is necessary is for a club to have a few members take 5 or 10 books along on their day-to-day occupations and they will be amazed how fast the tickets will be snapped up. All they have to do is offer them. Of course a big selling pitch is that the odds of winning are so much greater than in most drawings because of the small number of books sold in comparison to the number of prizes. Of course it should be mentioned that any unsold books taken by member salesmen should be returned.

Last year's total of 1,800 books can easily be increased to 3,000 with a little more effort and additional club participation. This will ensure the continuation of the drawing, eliminate the expense to N.A.S.C. and the addition of some much-needed funds in club treasuries. Your club can be one of those that benefits. Isn't it worth a try?

Murray Singer

# *Professor Science Proposes a Study...*



We often hear about the usefulness of grading and encapsulating coins. There are detractors to be sure, but the fact that the grading industry is still with us after these many years is a testament to the hobby's desire for credible third party grading.

As a professor of some renown, I am well acquainted with a technique for assessing the accuracy of measurement systems. This analytical technique quantifies and reports the "reproducibility" and "repeatability" of the studied measurement system.

In terms of grading coins, "Reproducibility" measures the coherence between one grading service and another. For example, when Grading Service A assigns a specific grade to a coin, and Grading Service B assigns that same grade (assuming they neither are aware of the other's measurement), then that measurement system is said to be reproducible. A lack of reproducibility means that Grading Service A and Grading Service B do not ever agree on the grade of a coin. Reproducibility can be expressed on a continuum from perfectly reproducible to never reproducible.

"Repeatability" on the other hand means that when Grading Service C assigns a specific grade to a coin, they will assign the same grade to the same coin when presented a second or third time (again, assuming they are unaware of their previous grade assignments). Repeatability can be very high or very low, or anywhere in between.

As a professor of some renown (I did mention that previously didn't I?), I would find it interesting to study the major grading services in this way, and assign a statistically valid and scientifically derived measurement for just how accurate these services are, both as individual services and as a group. All it would take would be the loan of appropriate specimens and a fund to pay for the services of the grading companies.

If you're interested in this type of a project, and have some special skills, opinions or resources to lend, or would otherwise enjoy participating, write a letter to the editor of *The Quarterly* and it will be forwarded to me. I'll be glad to help head up a group for this task if others will join me and provide some assistance.

—*Professor Science*

# *Club News*

*by Kay Edgerton Lenker, NLG*
*P.O. Box 6909*
*San Diego, CA 92166*

**BAY CITIES COIN CLUB** paid tribute to Ireland in March with a special program COINS OF IRELAND. In April the club celebrated its 58th birthday with DOLLAR DAZE. Beginning in May they will be meeting on the 3rd Sunday in the same room.

**CALIFORNIA EXQNỤMIST SOCIETY** meets several times a year and their next meeting will be with the Golden State Coin Show. Phil iversen will speak on Sunday afternoon on RINGLING BROTHERS CIRCUS SCRIPT. Phil has displayed these items and has won several awards.

**COVINA COIN CLUB** heard Matt Miller present a program on TWO MILLENNIA OF EAGLES ON COINS. President Heather Cuizon has had to step down and Matt Miller is the interim president. COIN-A-RAMA was held for the 41st time on Sunday April 28th and an awards banquet was held May 7th at the Hometown Buffet. Those who sold 50 or more books of tickets received a FREE meal. March meeting saw a film about the 1958 A.N.A. convention by Lee Kuntz. It was fun seeing some old friends in their younger days and in the fashions of yesteryear.

**COINEERS COIN CLUB** viewed the tape THE CARSON CITY MINT and highly recommends it to clubs who have access to a VCR. The club is making plans to celebrate its 50th year in 2003. New members have joined in recent months.

The **GLENDALE COIN CLUB** celebrated its 43rd birthday in March and for the third year in a row won the NASC "President's Trophy" for consistently publishing outstanding Club publications. Also in March, Oded Paz gave a program WHO WANTS TO BE A

COINOINAIRE" Oded had been supplied with an ANA list of questions about coins some were easy and other were tough. April was Coin-O and May Mark Watson will have tales of THE INTERNET AND NUMISMATICS.

**GREATER ORANGE COUNTY COIN CLUB** Mike Ontko's presentation in February on Peru was profusely illustrated with maps and numismatic coins from the different periods that he discussed. We held a white elephant sale in March and also had our annual banquet Secretary Mark Baskin gave a program on error coins illustrated by error cents in April. A discussion was held on the minting process and the difference between an error and a variety.

**HEARTLAND COIN CLUB** has its birthday meeting in May and another of its semi-annual shows on the 19th. Members David and Nancee Nichols will take the popular COINS FOR KIDS to the Golden State Coin Show in August. This event has been popular with the youth, parents and dealers in the San Diego area at COINA-RAMA for several years. They spend time researching foreign coins and in designing coins and paper money. It has inspired youth to collect and attend club meetings.

**HEMET COIN CLUB** has been attracting guests who have become members. In March Mary Morrow answered questions on IS IT COUNTERFEIT? Mary was in the banking business for several years and had many hours of training so that she was well versed to give answers. Banking employees must pass quarterly counterfeit detection courses. Bill Grant spoke on his favorite topic LINDBERGH in April. This time it was THE OTHER SIDE OF CHARLES A. LINDBERGH. May is picnic time in Globe Park and bingo games after all the goodies have been consumed. Freddie Grant is the caller.

**INTERNATIONAL-NUMISMATIC SOCIETY OF SAN DIEGO** will have a program on ODD AND CURIOUS MONEY in May given by Kay Lenker. She will focus on the Masai people and show slides from a trip that she made to that area when on safari.

**LITTON COIN CLUB** had a follow-on program ON Hawaii presented by Phil Iversen with a video HAWAIIAN MONARCHS-

THE MEDALS AND COINAGE in March. April was the Super Raffle and in May the program was CANADIAN COINS moderated by Phil Iversen. Members and guests are encouraged to bring displays, coins for trading and coins for bid or auction.

THE CURRENCIES OF PRE & POST MEXICO REVOLUTION were discussed by Jerry Kleeb at the March meeting of the **LONG BEACH COIN CLUB**. Roy Iwata gave a program on the first battle between ironclads entitled USS MONITOR AND THE CSS VIRGINIA (MERRIMAC) at the meeting in April. Phil Iversen will speak on EQUITY IN EXONUMIA in May. President Gary Beedon and wife Mary recently visited Turkey and that will be a program in the near future. The club mans a table at the Long Beach Expo and finds it a good place to answer questions about coin clubs and coin shows.

**OCEANSIDE CARLSBAD COIN CLUB** reports that their show held on March 23 was their best ever with an attendance that exceeded 350. The next show will October 26th with Dealers of other "collectibles' eliminated. In April Pappy Yong gave a presentation on Chester Krause who is celebrating his 50th anniversary as a publisher this year. Matt Kokoszka spoke on PHILIPPINE CURRENCY in May.

**SAN BERNARDINO COUNTY COIN CLUB** had a successful show in April. Also in April at the regular meeting Angus Bruce spoke on PRIMITIVE MONEY and displayed items used as money before coins and currency came into existence.

**SAN DIEGO NUMISMATIC SOCIETY** Treasurer Jim Hunt had a large assortment of NUMISMATIC RELATED CURIOSITIES for his talk in March. These ran the gamut of the Confederate Cent, Carson City Morgan Dollars, counterfeit trade dollars to a circulated very rare pattern half dollar that had been carried as a pocket piece. In April Chuck Luce told of ADMIRAL ANSON AND THE GALLEON TREASURY. Member Rex Salmon spoke on SALMON MONEY in May. He had a wide variety of notes that he had been able to pull off the internet to illustrate the talk. June is a picnic in the park and OTHER HOBBY NIGHT.

**SANTA ANA COIN CLUB** Kay Lenker will present a slide illustrated talk on the COINS OF LEO THE HOGMOUTH a Holy Roman Emperor and the grandfather of Maria Theresia. The program is scheduled for May 15.

**UPLAND COIN CLUB** Walter Ostromecki brought quarter boards to the meeting and gave a quiz on the new state quarters in February. Harold Katzman spoke on his TEN MOST FAVORITE NUMISMATIC ITEMS although he brought 12 of his favorites in March. Lee Kuntz was the speaker in April but his topic was not announced in the bulletin; however he showed an old movie on the 1958 ANA in Los Angeles. Bill Grant gave his talk on THE OTHER SIDE OF LINDBERGH IN MAY.

**REDLANDS COIN CLUB** featured FAMOUS WOMEN ON COINS AND MEDALS in honor of Mothers Day in May. June will honor Fathers with men commemorated in numismatics.

**VERDUGO HILLS COIN CLUB** held its 37th annual show on Sunday March 24th. We were at capacity with 22 dealers and attendance was over 200. Walt Ostromecki conducted a junior auction for over 25 youngsters. The kids seemed to prefer old coins and mint sets were big too. In March Phil Iversen presented his story of the 1973 Equity Funding scandal that rivals the current Enron debacle. Vice President Jeff Klemzak presented COLONIAL PAPER CURRENCY, an NASC slide program. May meeting celebrated the 38th anniversary with a Gold and Pizza party. Three Big Mama pizzas and drinks were served.

**WHITTIER COIN CLUB** had a slide show on the HISTORY OF COLONIAL CURRENCY in April. The club had a booth at the Walnut Tree Festival that was a big success. The club meets at the Cass Whittier Retirement Residence on the 2nd Friday. They have not reported whether residents participate in the meetings.

# *Directory of Member Clubs*

Please review your club's information. Changes may be sent by a club officer via mail to the editor at P.O. Box 2031, Glendora, CA 91740, or by email to: gburns@adelphia.net.

**Ancient Coin Club of Los Angeles (ACCLA)**—Meets 2nd Sunday, 1:30 p.m., Balboa Mission Town Hall shopping center (between barber shop & beauty supply), 16916 San Fernando Mission Blvd., Granada Hills; Mailing Address: Ralph Marx, P.O. Box 227, Canoga Park, CA 91305.

**Bay Cities Coin Club (BCCC)**—Meets 2nd Sunday, 2:00 p.m., Santa Monica Public Library, 6th and Santa Monica Blvd., Santa Monica; Mailing Address: P.O. Box 943, Santa Monica, CA 90406.

**California Exonumist Society (CES)**—Meets quarterly at Golden State Coin Show, CSNA Conventions and at an all-day show in June or July; Mailing Address: Kay Edgerton Lenker, P.O. Box 6909, San Diego, CA 92166.

**California State Numismatic Association (CSNA)**—Meets twice a year during CSNA conventions at various locations; Mailing Address: Dennis Halladay, 20567 Nathan Dr., Riverside, CA 92508.

**Covina Coin Club (CCC)**—Meets 3rd Wednesday, 7:45 p.m., Covina Park Recreation Hall, 340 Valencia, Covina; Mailing Address: Gene Calvert, P.O. Box 321, Temple City, CA 91780-0321.

**Culver City Coin Club (CCCC)**—Meets 2nd Thursday, 8:00 p.m., Veteran's Memorial Building, Urupan Room, Culver and Overland, Culver City; Mailing Address: P.O. Box 813, Culver City, CA 90232.

**Downey Numismatists (TDN)**—Meets 4th Monday, 7:30 p.m., Downey Retirement Center, 11500 Dolan Ave., Downey; Mailing Address: Albertus Hoogeveen, P.O. Box 222, Downey, CA 90241.

**Full Step Nickel Club (FSNC)**—Call for local meeting dates and locations; (818) 841-2959; Mailing Address: Darrell Crane, President, P.O. Box 10909, Burbank, CA 91510.

**Fontana United Numismatists (FUN)**—Meets 2nd Friday, 7:30 p.m., First Presbyterian Church, 9260 Mango Ave. (& Randall), Fontana; Mailing Address: P.O. Box 71, Fontana, CA 92335.

**Glendale Coin Club (GCC)**—Meets 2nd Friday, 7:30 p.m., CAL FED, 2350 Honolulu Blvd., Glendale; Mailing Address: Greg Burns, 327 Delaware Road, Burbank, CA 91504; email: gburns@adelphia.net.net

**Greater Orange County Coin Club (GOCCC)**—Meets 2nd Wednesday, 7:00 p.m., Costa Mesa Neighborhood Community Center, Fairview Room, 1845 Park, Costa Mesa; Mailing Address: Bill Pannier, 123 N. Raymond, Fullerton, CA 92631.

**Heartland Coin Club (HCC)**—Meets 3rd Wednesday, 7:00 p.m., Bostonia Park Recreation Building, 1049 Bostonia St., El Cajon; Mailing Address: Dorothy Baber, 611 Oakwood Way, El Cajon, CA 91945; email: Dotbaber@aol.com

**Hemet Numismatists (HN)**—Meets 3rd Wednesday, 12:00 Noon, Provident Savings Bank, 1600 Florida Avenue (Northwest Corner Giard and Florida), Hemet; Mailing Address: P.O. Box 51, Homeland, CA 92548.

**Israel Numismatic Society/Israel Coin Club of Los Angeles (INS/ICCLA)**—Meets 3rd Thursday, 7:30 p.m., Westside Jewish Community Center—Founders Room, 5870 W. Olympic Blvd., Los Angeles; Mailing Address: 6266 Dexel Ave., Los Angeles, CA 90048.

**Leisure World Coin Club (LWCC)**—Meets 2nd Wednesday, 1:30 p.m., Clubhouse No. 3, Room 2, Seal Beach Leisure World; Mailing Address: Richard Precker, 13240 Twin Hills Drive, #44F, Seal Beach, CA 90740.

**Litton Coin Club (LCC)**—Meets 2nd Friday, 7:30 p.m., 5500 Canoga Avenue, Building 30, APD Engineering Conference Room, Woodland Hills; Mailing Address: Walt Wegner, Box 521, Woodland Hills, CA 91365; email: wlwegner@msn.com

**Long Beach Coin Club (LBCC)**—Meets 1st Monday, 7:00 p.m., Millikan High School Cafeteria, 2800 Snowden Ave., Long Beach; Mailing Address: P.O. Box 8101, Long Beach, CA 90808.

**Northern California Numismatic Association (NCNA)**—Meets in annual convention each July, presently in Concord, CA, Mailing Address: Michael Turrini, P.O. Box 4104, Vallejo, CA 94590.

**Oceanside/Carlsbad Coin Club**—Meets 2nd Friday, 7:00 p.m., Garrison Elementary School, 4100 Garrison St., Oceanside; Mailing Address: Kokoszka, 4777 Claire Dr., Oceanside, CA 92057.

**Redlands Coin Club (RCC)**—Meets 2nd Tuesday, 7:00 p.m., Smiley Library, 125 W. Vine St., Redlands; Mailing Address: Kay Edgerton Lenker, P.O. Box 6909, San Diego, CA 92166.

**Sacramento Valley Coin Club (SVCC)**—Meets 2nd & 4th Wednesdays, 5026 Don Julio Blvd., North Highlands; Mailing Address: P.O. Box 160122, Sacramento, CA 95816.

**San Bernardino County Coin Club (SBCCC)**—Meets 3rd Thursday, 7:30 p.m. (except November which is lst Thursday), San Bernardino County Museum, Fisk Auditorium (1-10 & California Street to Museum), 2024 Orange Tree Lane, Redlands; Mailing Address: Bill Grant, P.O. Box 295, Patton, CA 92369.

**San Diego Numismatic Society (SDNS)**—Meets 1st Tuesday, 7:00 p.m., North Park Adult Center, 2719 Howard St., San Diego; Mailing address: Hunt, 1183 Niles Ave., Chula Vista, CA 91911-3720.

**Santa Ana Coin Club (SACC)**—Meets 3rd Wednesday, 7:30 p.m., Tustin Senior Center, 200 South "C" St., Tustin: Mailing Address: Kenneth Arnold, 11330 Bluebell Ave., Fountain Valley, CA 92708.

**Santa Barbara Coin Club (SBCC)**—Meets 4th Monday (except July and December), 7:30 p.m., MacKenzie Park, Recreation Room, Las Positas Road at McCaw Ave., Santa Barbara; Mailing Address: P.O. Box 6205, Santa Barbara, CA 93160.

**Santa Maria Coin Club (SMCC)**—Meets 3rd Wednesday, 7:00 p.m., Mussel Senior Center, 510 E. Park Ave., Santa Maria; Mailing Address: P.O. Box 7186, Santa Maria, CA 93456.

**Tustin Coin Club (TCC)**—Meets 1st Friday, 7:30 p.m., Tustin Senior Center, 200 South "C" Street, Tustin; Mailing Address: Bob Smythe, 21925 Annette Ave, Lake Forest, CA 92630.

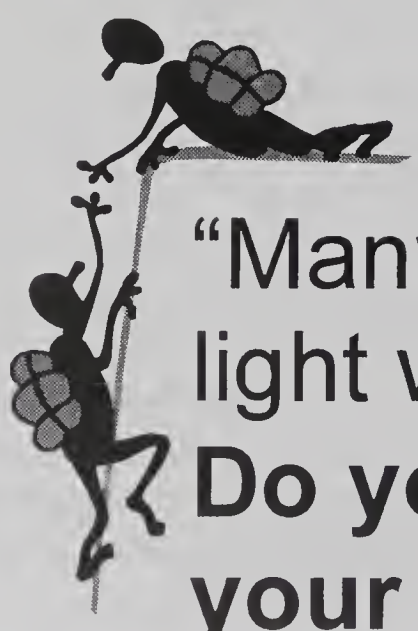
**Upland Coin Club (UCC)**—Meets 3rd Saturday, 7:00 p.m., Magnolia Recreation Center, 651 W. 15th Street, Upland; Mailing Address: P.O. Box 1306, Garden Grove, CA 92842-1306.

**Ventura County Coin Club (VCCC)**—Meets 2nd Thursday, 7:30 p.m., (Looking for a meeting place.), Ventura; Mailing Address: P.O. Box 3263, Ventura, CA 93003.

**Verdugo Hills Coin Club (VHCC)**—Meets 2nd Monday, 7:15 p.m., California Federal Bank, 2350 Honolulu Ave., Montrose; Mailing Address: P.O. Box 26, Tujunga, CA 91043.

**West Valley Coin Club (WVCC)**—Meets 4th Sunday, 1:00 p.m., Van Nuys Sherman Oaks Senior Citizen Center, 5040 Van Nuys Blvd., Sherman Oaks; Mailing Address: Walter Ostromecki, P.O. Box 4159, Panorama City, CA 91412.

**Whittier Coin Club (WCC)**—Meets 2nd Friday, 7:00 p.m., Casa Whittier Retirement Home, (number?) Jordan Ave., Whittier; Mailing Address: 540 Teakwood Ave., La Habra, CA 90631.



"Many hands make light work"…

**Do you volunteer at your club?**

# Collect Mini Sets

*by Bill Cregan*

*Editor's Note: I found this story in with a collection Gary Beedon had passed along to me some months ago. It was dated February 20, 1982, which should give you an idea of just how long Bill's been gathering his experience. But the ideas in the story are timeless, and are every bit as valid today as they were twenty years ago. Thank you, Bill—Editor Greg*

For the past 35 years, a popular pattern of coin collecting has been to assemble a current or obsolete series of United States coins by date and mintmark. The objective of this process was to assemble a complete set, including the more expensive "key dates" from the series. In this process, some collectors had found it frustrating to find the scarce key coins, and dropped numismatics in favor of alternate hobby pursuits. This switch out of numismatics is regrettable, but could be shored up in the future by collecting a chosen series of coins through "mini sets," where the collector is in control of his hobby, instead of the structured requirements of a coin folder.

Mini set collecting has been around as long as numismatics, but over the past four decades it has been subdued in favor of consecutive date and mintmark collecting, popularized with the introduction of popular coin albums in the 1930's.

Mini set collecting has many advantages. The most appealing is that the collector can build his set in any direction, giving his collection a personal, imaginative twist. Instead of filling in an album full of holes, the collector of mini sets can fashion his collection into a reflection of his tastes and interests as they apply to numismatics. And, from this technique, the collector will discover that coin collecting is much more than filling slots, but a study of coins and how they integrated with the culture, technology, and other trappings of history in their period of issue.

For example, many specialized history books investigating specific historical areas often discuss coins and the way they factored into the events of the time. In the early American west, for instance, gold coins and slugs were issued in quantity

to serve the needs of enormous gambling halls that formed the nucleus of their many young but booming cities. There are many other examples.

Many practical opportunities also await the collector of mini sets. By discounting the importance of the key dates, the collector on a budget has more time and money to obtain coins in the desired series in the higher grades. This might not be possible if the collector had to sacrifice condition on his limited budget so he had enough money left over to purchase the "key" dates. So, mini set collecting enables the collector to get more for his money by selecting coins in the better grades.

In my opinion, a shortened collection in choice condition is much more desirable and unusual than a complete set of coins with "keys" in only average circulated grades, and provides much more pleasure and pride of ownership.

Mini set collecting also permits the collector to delve into those dates within an obsolete series that have been pushed aside by the attention given to the "key" dates. In many situations, after a little research and careful notation of their frequency of sale in the coin marketplace, the collector may detect that some of the long ignored "common dates" appear less frequently than the coveted "keys."

Of course, this phenomena could be explained through a variety of reasons, but the most convincing might be these "non keys" might be as scarce as the keys, but they are absent from the marketplace because they do not command a price commensurate with their actual rarity.

Another deeper and fundamental question of why these ordinary dates are not offered as frequently as might be anticipated is assigned to the mini set collector, and offers one of the most satisfying challenges of numismatics.

This challenge is explaining the suspected rarity of a long assumed common date with a relatively high mintage within the series. Unveiling this mystery may take the collector down an exciting path, where he may have to investigate the integrated historical period behind the suspected date or mint, that could lead to uncovering fresh information about melting or exporting figures for the coin, or a previously uninvestigated stirring historical event that unexpectedly depleted the issue.

Along with the surprising satisfaction of collecting mini sets, the practice injects new stimulus into the coin market. Because the key coins have been put into their proper prospective, collectors on tight budgets can drop their inhibitions and venture into an obsolete series or even early type issues without any obligation to purchase the key dates, unless desired. This, in turn, stimulates the coin market with the infusion of collector dollars that would be absent if strict date and mint sequential collecting were observed for these early coins.

The denomination and design of United States coins to be assembled into mini sets are naturally the decision of the collector, based on his interests and goals. But as a guide to the collector, some selected sets of coins will be mentioned.

For years. Liberty Standing Quarters have been somewhat unpopular with many collectors because of the scarcity and high price tags of the 1918-S 8 over 7 overdate and the 1916. These two difficult dates have restrained album oriented collectors from attempting a set of these attractive and finely detailed quarters that are the core of a complete set.

But with mini set collecting, these two coins are not necessary to make a spectacular set of these quarters, and the collector could try a fresh variation on the series by collecting the Philadelphia dates in sequence, or maybe only the San Francisco or

*(Continued on page 38)*

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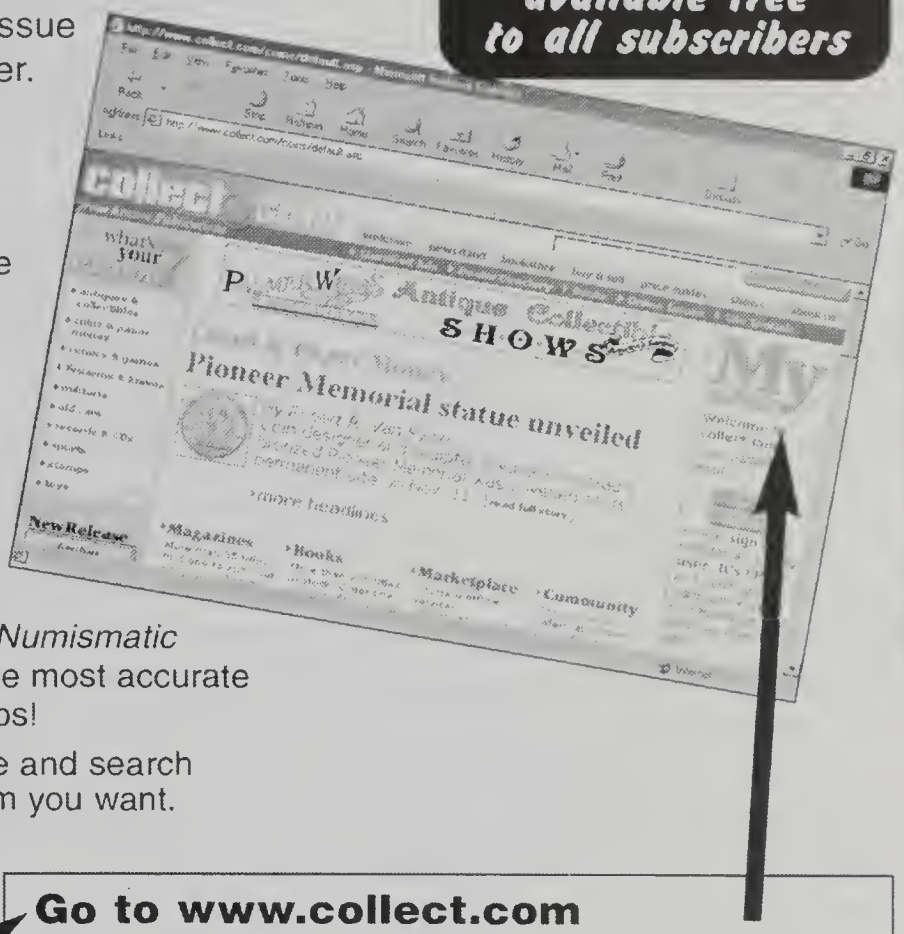


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50

***This year, we celebrate 50 years of service to the coin and paper money market worldwide.***

*(Continued from page 36)*
Denver issues, or maybe the coins after 1925, or any other variation that comes to mind. But with a mini set the collector has the flexibility to select quarters in the finest condition he can afford, and not just average pieces.

Buffalo and Liberty Head nickels also offer many mini set possibilities, and could be collected using the same techniques covered on Liberty Standing Quarters.

Early type coins offer many opportunities for the mini set specialist, and provide many interesting questions for the collector interested in suspected rarity to pursue. Coins in this grouping include half cents, large cents, draped bust, turban head, and Liberty Seated silver coins.

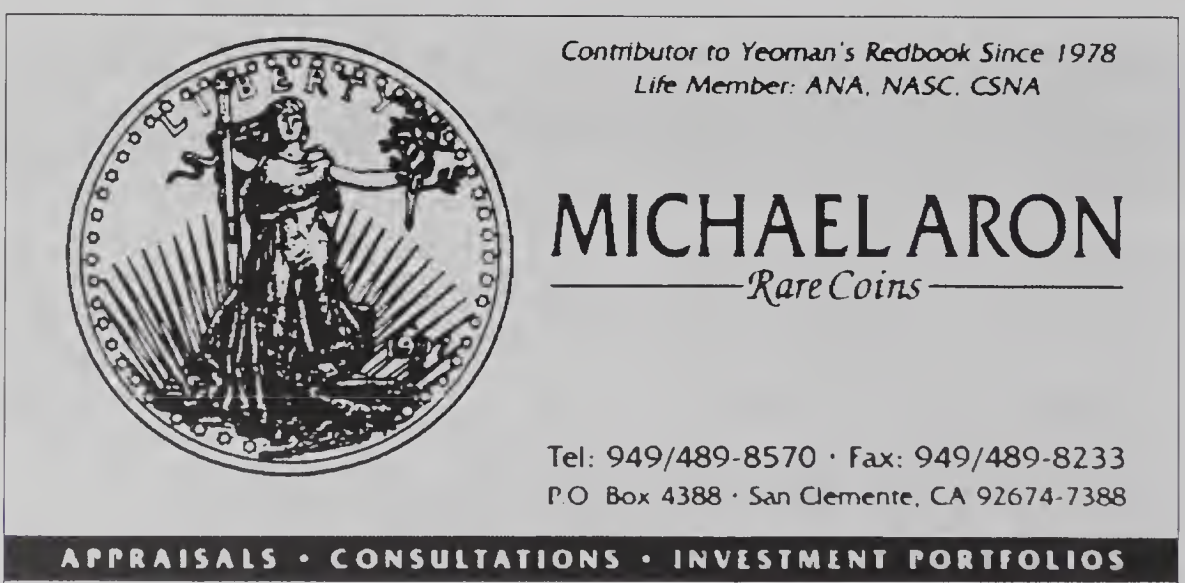
Housing a mini set may at first perplex a collector comfortable with collecting coins in sequential date and mintmark albums but interested in expanding into mini sets.

Plastic snap lock holders with transparent plastic lids usually provide safe and convenient housing for mini sets. The base of the holder is lined with soft porous vinyl, that protects the coins from scratches or contact with each other when the transparent lid is locked into place, gently pressing the assembled coins into the vinyl liner. These snap lock holders come in different sizes and are available at most coin shops. They cost less than bookshelf coin albums, and protect the coins from the "slide marks" often seen on coins treated carelessly in these albums.

But coins must be treated gently in these snap lock holders, because the pressure on the transparent lid when locked into place over the vinyl base is sometimes not as strong as it could be, so collectors should be careful to select snap lock holders that lock snugly, so the coins will not bump against each other with the introduction of an unexpected jolt.

Snap lock holders are not the only way to house mini sets, of course, and the collector might consider variations on felt lined trays used by "old time" collectors in their coin cabinets. Trays divided into identically measured squares for each type of coin displayed.

Mini set collecting has much to give the collector who questions overall the purpose of inserting coins in sequential date and mint coin albums. In a way, the mini set variation is a technique of the early, more scholarly collecting of our numismatic forebearers, and is a call for numismatics to "get back to basics," where collecting a complete series by date and mint was not always a goal, as observed in many "old time" collections on the auction block today.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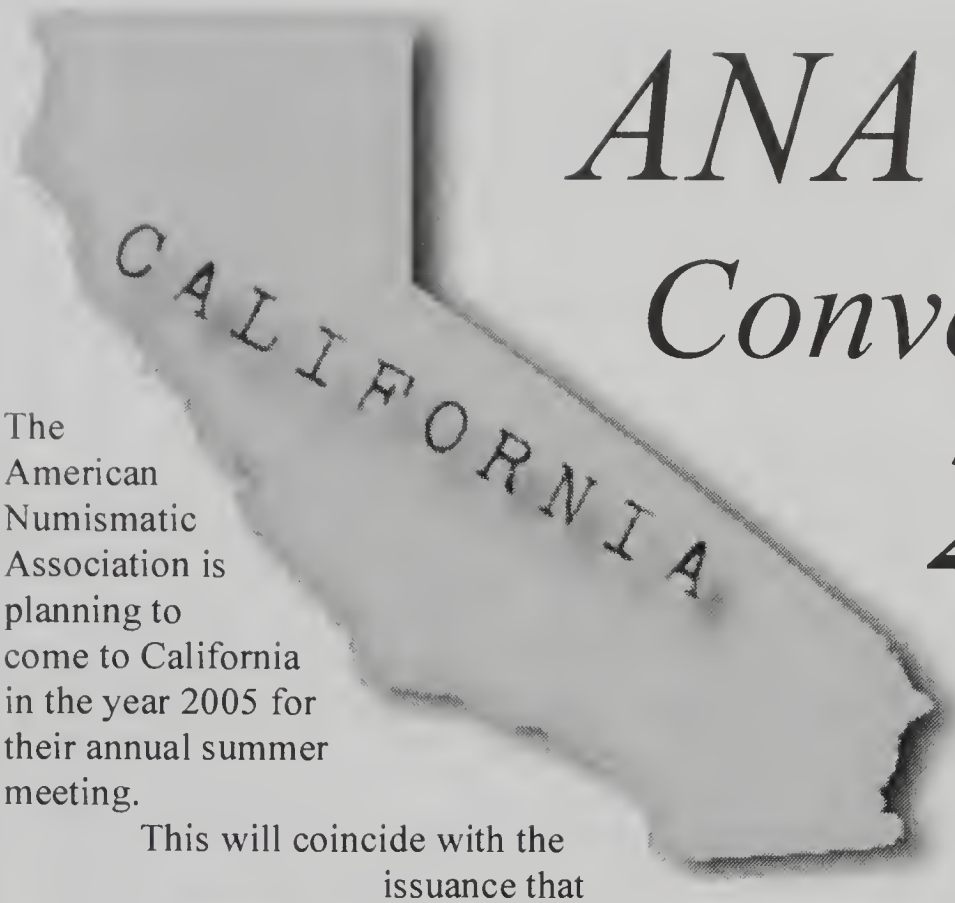



# ANA Convention 2005

The American Numismatic Association is planning to come to California in the year 2005 for their annual summer meeting.

This will coincide with the issuance that year of the California quarter. San Jose appears to be the lucky locale according to the ANA webpage at: http://www.money.org/cvnevents.html. At one point in the decision making process, other areas (Upland Coin Club, who offered to sponsor, and Oakland to name two) were turned down because of the size of the convention center in the area and the small amount of hotel rooms available. Kay Lenker advised that the potential site areas are scored by a point system based upon the available facilities. According to Brenda Bishop, ANA Convention Manager, a letter of support from Ken Barr on behalf of the San Jose Coin Club was an important factor in the ANA's decision.

## Convention Statistics—

Looking back since 1891 when the first ANA convention was held in Chicago, California has enjoyed hosting this event 10 times:

- twice in San Francisco (1915, and 1949),
- three times in Los Angeles (1932, 1958, and 1975),
- three times in San Diego (1968, 1983 spring, and 1990 summer),
- once in Anaheim (1995), and
- once in Sacramento (1999).

In 1978 the ANA switched from a single convention per year to the current practice of holding one in the spring and one in the summer.

Though I didn't count <u>every</u> city, a quick glance at the ANA's official listing of host sites over the last one hundred and eleven years indicates that the city that has hosted more conventions than anyone else is.....Chicago (twelve times).

# *Why I Am Leaving The Rare Coin Industry*

*by Matt Thomas*

*(Editor's Note: I was recently cruising on the usenet newsgroup rec.collecting.coins—always some kind of controversy going on there—and found a third-party post declaring that a dealer was quitting the coin business. The post included a link to where the dealer—Matt Thomas—had posted an internet page with his "parting shot." Intrigued, I clicked the link, read the post, and to make a long story short, ended up emailing Matt and asking him if I could reprint his story here in* The Quarterly. *Needless to say, he agreed, and here it is; I'll leave you to form your own opinions... Greg*

I am 43 years old and have been involved in collecting, investing, and trading rare coins off and on for most of my life. I have been submitting coins to all the major grading services and some of the minor ones since their inception. A decade or so ago I had pretty good success in submitting coins for grading, and would on occasion get valuable upgrades from submitting coins I cracked out of other holders. About 1990 I went off into other ventures and became numismatically inactive for the next decade. In 2000 I returned to the numismatic market and began re-learning the ropes.

In the ensuing two years I have learned it's a whole different setup now. The grading industry has "degraded" itself into a convoluted game in which nearly everyone must lose except the services and a few select insiders. The grading gods make the rules of this game and are held accountable to no one. They make fortunes at the expense of honest dealers and collectors everywhere.

If I were to analogize the way coins are graded now it would be to the current federal income tax code -- weirdly complex, inconsistent, and unfair -- benefiting the few at the expense of the many. There is no standard adhered to, save for the services' agenda, and coins have become little more than a means of making money and wielding power. The services are in a sense accountable to their reputations, but they have honed their operations to where they grade just enough coins accurately to maintain credible reputations in what is still (thankfully) a somewhat free marketplace. The rest of the coins -- yours and mine -- are graded strategically.

This strategy depends on several factors, all of which have the common aim of bringing the coins back over and over to help generate a continuous revenue stream. How else do you think they have managed to keep thriving and growing after 16 years, during which time 99.9% of the available rare coins should have long since been graded once and for all?!

One of their tactics involves creating artificial rarities by skewing relative populations of certain coins in certain grades. Bought an 1890-P or 1921-S Morgan Dollar in MS-64 or MS-65 lately? The services publish these population reports skewed by all this manipulation and many re-submissions, which are in reality just

a rough guide as to relative rarity of different coins in different grades. I would bet that the average Joe who submits a coin half a dozen times to the same service that should grade MS-64 would typically get the following results:

1. MS-64
2. MS-63
3. MS-63
4. MS-62
5. MS-65
6. AU-58
7. Body Bag a. Altered Surfaces b. Cleaning

One key to keeping their operation going is represented by #5, the occasional "gift" given to both entice and finance the collector or dealer into coming back with more coins and $$$ to have them graded.

Coins are not only graded strategically, but the "standards" vary by series, by dates within each series, and over time. With the grading services in control of the market and a million different standards floating around, is it any wonder that what we have today is not a coin market, but a holder market!? Due to all the confusion nobody knows how to grade, so people have only the numbers on the holder inserts to hang their numismatic hats on. And this plays right into the hands of the greedy grading gods.

To carry it a step further, without naming names, I believe there is an element of collusion present among the services in order to help keep the "standards" in a state of flux and the same coins continually circulating through the grading mills.

I grade coins mostly with common sense, which usually flies in the face of current industry grading methodology. Yet it seems the more grading knowledge and experience I gain the worse I become at predicting the outcome of a coin's grade from the major services. There is something about that which doesn't add up. My financial bottom line isn't adding up either as a result. It doesn't matter what I say or how accurately I describe a coin on eBay. The price it brings will be determined by the images and the number on the insert inside the holder. Nevertheless, to be true to myself and to you the bidders, I will write accurate descriptions to the very end.

With that said, I am taking yet another leave of absence from the rare coin industry. To put it bluntly, it is beneath my dignity to continue to play a game by someone else's ever-changing rules in which an honest person has no chance of competing. Once my current inventory is gone, I'm gone. I will be back in the future in a very different capacity, and things will get better for all of us. I still love rare coins, and always will.

Thanks to the few honest friends and dealers I have met over the past two years. You will not be forgotten.

Matt Thomas

# Pennies

*by Greg Burns*

Do you know just how far back the history of our penny goes? Now before any of the purists start muttering about how we only have "cents" (the correct name of the denomination) and not pennies, I'll protest in advance that "pennies" is precisely what most people call them, and since I'm the one writing this article that's a term I'll accept and you'll have to too!

Back to our original question, many folks would answer that our penny's history was originated along about the year 1793 when the flowing hair, chain type reverse coin was originally struck by the newly founded mint in Philadelphia. In fact, these (along with half cents) were the first coins struck at the new mint.

These first United States cents showed a chain composed of fifteen links on the reverse. These were supposed to symbolize unity among the new states, but the chain reminded too many people of the chains of slavery that had just been broken, and the controversy resulted in a new reverse design that same year that substituted a wreath for the chain.

But, you know what? The history of the penny goes back farther than that. We didn't come up with the idea for the minor copper coin, we got it from someone else. In fact, we had been using copper minors for quite some time in the form of British pennies and half-pennies, as well as copper minors from France and other countries.

Well then, some would say that the copper British half-pennies were the equivalent of our early large cents (on a roughly equivalent weight basis of 12.56 grams versus our early cent's 13.58 grams), so our penny's history should start there, but since the title of our article is on pennies I'll switch from the British half unit to the whole at this point and merely point out that the copper British penny was first struck in 1797 ... fully four years after our copper penny! Before that, all British pennies had been in silver. (Of course, the British half-penny, which was the real financial equivalent to our early large cents, had been struck in copper for quite a long time -- as early as Queen Elizabeth [1558-1603] though there were also silver half-pennies, but we agreed to ignore the half-units, remember?).

So if the British pennies mark the start of the history of the denomination, then the earliest pennies were really in silver and struck in the sixteenth century, right?

Well, actually we can go back a bit farther than that. King Pepin the Short (752-768) introduced a new coin called the Novus Denarius, sometimes referred to as a Denarius Argenteus, during his reformation of the Frankish coinage. This small silver coin served as the prototype for the deniers and silver pennies that later developed throughout Europe and England. King Offa [757-796] is credited with using Pepin's idea for this small silver coin and is the first Saxon king to mint a coin called a "penny", though it was based on Pepin's coin. So now at least we're back to the eighth century with the history of our penny.

Well, good King Pepin's coin's name should contain a hint as to whether we're going to continue our backward journey to find the source of our penny's history. Note that the first part of the name Novus Denarius translates from it's Latin into English as "new". Guess what? If King Pepin was calling his coin the "new denarius" that means that there must have been an "old denarius". And there was.

The Roman Empire (big organization that at one time ruled most of the western European continent) had something they called a "denarius". Just like Pepin's later coin, these were silver, were about the size of a dime, but were around twice as thick (65 grains or 4.12 grams). (Interestingly, the symbol for the British penny, a "d", is a vestigial reminder of the denarius.) At one time a Roman soldier was paid around 255 denarii a year -- a pay rate upon which he could live fairly comfortably. Common laborers were paid perhaps half as much.

So then, I guess we can conclude that our penny's history goes back to the Roman Empire? Come now, you know me better than that by now. I still have a few inches of column space left.

You see, even though the Roman's were crack warfare makers and government administrators, they did envy the subjugated Greeks their art and other cultural artifacts. So much so, in fact, that after the Romans conquered the Greeks the early Roman denarii were oftimes minted by Greek slave artisans using the techniques and styles they had developed in minting the Greek drachms to which the denarius was a sort of second cousin. These early Greek coins have some of the most beautiful designs ever minted, and if you haven't seen any, go immediately to your nearest coin book or encyclopedia and look some up ... incredible artistry.

So, after all of this our penny's history traces back to somewhere in Greece (perhaps Athens or Corinth?) around 500BC, roughly 2500 years ago. And that's long enough for anybody. Even me.

# *We Get Letters...*

I'd like to make reader's letters a regular part of *The Quarterly*. The first batch I've received were welcome compliments on the last issue. Thank you all for your kind words.

Now, isn't there something that you'd just love to get off your chest? Got ideas about where the association should go, or opinions great or small? Send me some mail and let them see the light of day!

— Editor Greg

*Just received the issue; haven't read every item, but can already see it is superb...GREAT JOB...NASC is fortunate to have you on board.*

**— Dorothy Baber**

*The NASC looked fantastic. You're doing a bang up job as usual.*

**— Antoinette [Aron]**

*Hi Greg,*

*The Spring 2002 issue of the Quarterly is soooooo refreshing I felt I must write to you.*

*Please do not get me wrong, I am very familiar with Gary's extreme efforts all these years getting the Quarterly ready for publication and do appreciate him. However, your first issue totally held my interest.*

*Your article "Going's On" was so full of amusement for me, I just could not keep from chuckling throughout the whole 3 pages! What a delightful write up of the NASC Board Meeting! Believe me, I have attended many and found myself thinking, now why has this not been done before?*

*For 10 years I was involved in meetings.. My name is Carol (Linn) Richardson and I was the NASC Corresponding Secretary for 8 of those 10 years. Serving under the President's:*

*Ed Borgolte, Ben Abelson, Jim Waldorf, Ray Reinoehl, Myran McClaflin, Sol Taylor, Richard Lebold and Nona Moore, you can imagine the number of Board and Committee meetings I attended. And, I recall humor galore!*

*Would you be interested in bringing back the "Collector's Profile?" For many years we featured active NASC members, a nice page write up about one individual's interests. We received great response to these profiles but somewhere along the line it was lost.....*

*Well, I am becoming "chatty" therefore I had better soon close. Although I am no longer active in NASC I do depend on the Quarterly to keep me posted about "what's going on" and wanted to let you know how much this Gal appreciates the refreshing Quarterly.*

*I am having dinner with Nona in 2 weeks before we relocate to Northern California. She will catch me up on NASC activities as well as the "people".*

*These days Greg I am totally involved with Horses. I have a beautiful Tennessee Walker and ride 5 to 6 days a week. I no longer collect National Bank Notes but do keep up with the Proof Coins for my Grandchildren.*

*Please keep up the great work with the Quarterly as well as NASC. Remember, us "oldies" are still watching!*

*Happy Trails to you,*

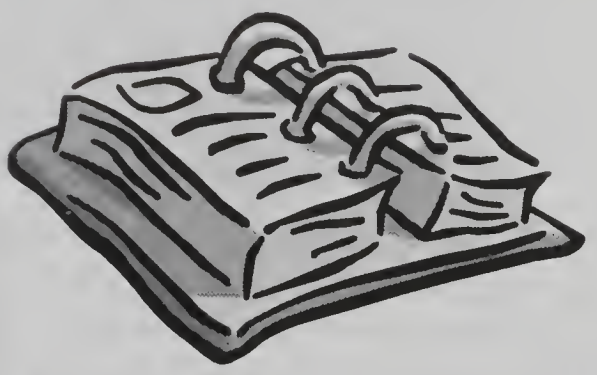
**— Carol Linn Richardson**

*Today, I received the Quarterly! Give yourself an A for it. Make that an A+.*

*Regards,*

**— Gary [Beedon]**

# *Calendar of Events*



*...mark your calendars and plan to attend!*

| | |
|---|---|
| July 6 & 7 | **45th COINARAMA 2002**, Scottish Rite Center, 1895 Camino Del Rio South (Mission Valley), San Diego, Kay Lenker (619) 222-8739. |
| August 24 & 25 | **Golden State Coin Show** (NASC, CSNA), Masonic Temple, 50 W. Duarte Road, Arcadia, Setup Fri., Aug. 23rd 4-8 p.m., Gary Beedon, (714) 963-6138, beedon@earthlink.net. |
| Sept. 13-15 | **Coin & Stamp Collectible Expo**, Civic Auditorium, 1401 N. Verdugo Road, Glendale, Israel Bick (818) 997-6496, iibick@aol.com. |
| Sept. 15 | **13th Annual Fairfield Coin & Collectibles Show**, Community Center, 1000 Kentucky, Bill Bartz (707) 435-8751. |
| Sept. 26-29 | **Long Beach Coin & Collectible Expo**, Convention Center, 100 S. Pine Ave., Setup Wed. 2-7 p.m., Leslie Harer (805) 962-9939, lbexpo@gte.net. |
| October 13 | **Heartland Coin Club Semi-Annual Fall Show**, 695 Ballantyne Street, El Cajon, Dorothy Baber, (619) 442-2726, dotbaber@aol.com. |
| October 19 & 20 | **Pacific Expos**, Retail Clerks Hall, 8550 Stanton Ave., Buena Park, Kerry Pieropan (714) 271-8946, pacificexpos@aol.com. |
| Nov. 9 | **Coin Show**, Elks Lodge, 3100 West Main Street, Visalia, Leo J. D'Andrea (888) 609-2084. |
| Nov. 17 | **6th Annual Contra Costa Coin Show**, Concord Veterans Memorial Building, 2290 Willow Pass Road (at Colfax), Concord, Mike Stanley (925) 825-0649, xsteamerx@aol.com. |
| Nov. 22-24 | **Coin, Stamp & Sportscard Show**, Convention Center, 5001 Great American Parkway, Santa Clara, Rudy Christians (530) 528-8329. |
| Dec. 13-15 | **VEGASPEX**, **Coin & Stamp Collectible Expo**, Tropicana Hotel, Las Vegas, Israel Bick (818) 997-6496, iibick@aol.com. |

- Visit the new *California Show List* on the web at:
  home.earthlink.net/~beedon/calshows.htm.

- If you have a coin club sponsored show or other event that you'd like to have listed in *The Quarterly*, please email the following information to either gburns@adelphia.net or beedon@earthlink.net:
  Dates, name of show, address, facility name, contact info, and any admission or parking fees.

# *Mill Makes its Money Making Money Paper*

*by Virginia Hall*

Pity the poor American who can't pull a sample of Crane & Co. paper from his pocket.

This sprawling mill complex in the foothills of the Berkshires, owned by the ninth generation of the Crane family, is the sole manufacturer of paper stock for American Currency.

The more than 200 year old Crane company began making currency stock for the U. S. Government in 1879. It had competitors along the way until 1978. That year Crane & Co. outbid a few other companies in the country that had the expertise to manufacture the paper and became the sole manufacturer of currency stock for the U. S. Bureau of Engraving and Printing.

Although security is tight at the mill where the paper is made and stored, the Massachusetts company is not concerned about would-be counterfeiters learning what materials go into the currency stock.

"There really is no secret", said James Manning, Crane personnel director. "Where counterfeiters would have their problem is getting a supply of raw materials and then having the expertise to make quality paper."

Currency paper is made from cotton and linen rags, which might include remnants of underwear or blue jeans. Added to this are scraps of silk or a synthetic fiber with the same characteristics. Basically, this mixture is cooked, cleaned, bleached and shredded into bits. Somewhere along this process, a vegetable or animal starch is added to hold the mixture together.

The most important ingredient, however, is water. This is why the Crane family went to Dalton, Mass. which sits on the banks of the Housatonic River. At the initial stages, when this snow-like material rolls through the line on its way to becoming paper, it is almost 90% liquid.

Finally, the mixture is pressed into soggy sheets, wrung, dried and then rolled.

Mr. Manning said the important part of this whole process is the proportions of rag fibers, starch and water.

The paper is checked closely for quality, and sheets that are rejected are^round up and put through the whole process again until they meet the rigid specifications of the Bureau of Engraving.

"Once the paper is taken from the plant, the Burearu of Engraving takes over the security."

Few people at Crane know in advance the schedule and routes of the government trucks that transport the paper from the mill to the federal engraving plants, which are located in various parts of the country.

According to company personnel, there has never been a theft of currency paper from Crane, by outsiders or employees, in the company's history.

Crane & Co. will not say how much currency paper is manufactured at the plant., only that the manufacture of currency paper amounts to about 20% of its business. The Wahconah Mill has a capacity to make about 30 tons of currency paper daily.

The company also supplies several Latin American countries with paper for currency. They are reluctant to say which Latin American countries it is understandably, that some of them might not want it publicized that their paper cur-

rency is manufactured in the United States.

With the exception of the products of one subsidiary, Crane & Co. paper is 100% rag content. There are only a dozen manufacturers in the nation that make 100% rag-content paper. Most paper today is made from wood pulp.

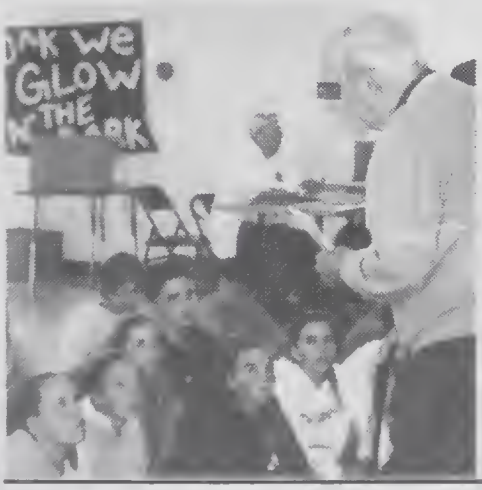
The Kennedy family used Crane's black bordered stationery to acknowledge sympathy notes after the assassination of President John F. Kennedy and Sen. Robert F. Kennedy.

Crane paper was also used as the mourning stationery for Queen Liliuokalani of Hawaii in 1891.

Reference: William Cockerman, Hartford Courant

# *Club NumisPHOTO*

Pictured above are the members of the Leisure World Coin Club that were on hand to share their hobby with the students of Oak Middle School in Los Alamos during National Coin Week. (See President's Message on page 6.)




Shown at left is Jules Feingold telling the students that they will each receive some numismatic literature and 2 foreign coins. Jules is the person responsible for starting this event 25 years ago. All of the 6th graders came into the cafeteria to see the exhibits and other numismatic materials.

# *Writing for The Quarterly*

Are you a budding author, or perhaps a more experienced essayist? Then read on…

## Manuscripts

Articles should be relevant to coin collecting or coin club experiences. The author is responsible for all statements made. Manuscripts are accepted with the understanding that they are unrestricted from publication (for example: someone else holds a copyright). Please indicate whether the material is original or has been previously published. While digital files are preferred, typed copy is also acceptable. Text should be typed with only one space after periods. The author's name, address and phone number must appear on the first page or on an accompanying cover letter or email. Suggested minimum article length is two double-spaced typewritten pages. Very long articles may be published as a series. *The Quarterly* reserves the right to edit all items for format or content. Materials (articles, illustrations, graphs, drawings, etc.) should be sent to Greg Burns, *The Quarterly*, P.O. Box 2031, Glendora, CA 91740. Digital material may be sent by email to: gburns@adelphia.net.

## Images

Legends or captions for hard copy illustrations should be clearly marked, either on the reverse of the illustration or on a separate piece of paper with a number that corresponds to each illustration. Photographs should not be attached or glued to the manuscript. If the author lacks photographic equipment, material may be sent to *The Quarterly* for reproduction with prior arrangements. The preferred format for digital files is JPG, though other formats are also acceptable (TIF, GIF, etc.). Acceptable media includes email (see previous paragraph), 3 1/2" floppy, and CD. Please apply final cropping and any necessary digital alterations prior to sending the file.

## Author's Biography

Authors should submit a brief biography (150 words or less) that includes pertinent information, such as place of birth, professional background, hobby interests and affiliations, and numismatic awards and accomplishments.

## Source Citations

Authors are requested to cite sources used in the preparation of their articles as follows:

Bowers, Q. David. *Adventures with Rare Coins*. Los Angeles: Bowers & Ruddy Galleries, 1979, pp.29-32.

Loperfield, John C. "Airborne Particluates: The Silent Nemesis." *The Numismatist*, 96 (April 1983), pp. 706-09.

## Annual Awards

Each contributor receives a special pure copper limited edition of the current NASC convention medal (mintage 16 to 25 pieces total) from the editor. Also, contributors to *The Quarterly* are eligible for consideration for the Karl M. Brainard Memorial Literary Award, the George Bennett Memorial Literary award, and the NASC Junior Literary award (under 18 at the time of publication). These awards are conferred annually and are accompanied by the eternal gratitude of the editor.

**Next deadline for material submission: August 15, 2002**

# *Officers, Board, and Chairs*

## *Officers, 2002-2004*

President ..... Phil Iversen
818-788-1129, P.O. Box 5207, Sherman Oaks, CA 91413

Vice-President ..... Don Foster
626-447-9483

Corresponding Secretary ..... Walter Ostromecki
818-342-6304, P.O. Box 4159, Panorama City, CA 91412-4159

Recording Secretary ..... Al Hoogeveen
562-862-6666, P.O. Box 222, Downey, CA 90241-0222

Treasurer ..... Kay Lenker
619-222-8739, San Diego, CA 92166-6909

Historian ..... Leonora Donald
818-344-1474, P.O. Box 570-552, Tarzana, CA 91357-0552

## *Board*

Gary Beedon — Kenneth Arnold — Roy Iwata
Jerry Yahalom — Joyce Kuntz — Tony Micciche
Harold Katzman (immediate past President)

## *Committee Chairs*

Advertising ..... Jerry Yahalom
ANA Representative ..... Kay Edgerton Lenker
Auction ..... Michael Aron
Awards ..... Joyce Kuntz
Awards Recognition Event ..... Phil Iverson
Club Coordinator ..... Wilfred Gamble
Editor ..... Greg Burns
Educational Seminar ..... Walter Ostromecki, NLG
Elections ..... Nona Moore
Gold Drawing ..... <open>
Golden State Coin Show Representatives ..... Lee Kuntz and Thomas Fitzgerald
Grievances ..... Thomas Fitzgerald
Junior Activities ..... Walter Ostromecki, NLG
Legal Advisor ..... James Waldorf
Medals and Bars ..... Harold Katzman
Membership ..... <open>
Photographer ..... Thelma Katzman
Nominations ..... Thomas Fitzgerald
Policy and Procedure ..... Nona Moore
Publicity ..... <open>
Sergeant at Arms ..... Don Foster
Speakers Bureau ..... Sally Marx
Visual Education Library ..... Phil Iverson
Ways and Means ..... Don Foster

# *The Historical Quarterly...*

## Forty Years Ago

- An NASC article extolling the benefits of joining the ANA noted that the annual dues for that illustrious organization were reasonably priced at only $5. While the number has bumped up a bit over these last four decades (annual dues are currently at $39), it still includes the wonderful ANA publication, *The Numismatist*. You can join on-line at: www.money.org.
- Richard P. Goodson (for whom one of our prestigious awards is named) was honored with "a life membership in the [NASC], as a reward for his long and outstanding service to the organization."
- We had a much bigger association back aways: a write-up in *The Quarterly* showed our membership at 115 active Charter members and 494 active regular members for a total of 609 individual members. Our club membership was 89. We're currently around 350 individual members and 37 clubs.
- As another point of comparison, there were 30 individuals listed on the NASC Speaker's List. Our current listing (available on the association's website at: www.NASC.net) lists 35! Looks like we've come up a ways in this category.
- A British pound was listed as having a value of $2.78US. Current exchange rates peg it about $1.43.
- Dealers were paying $3.50 to $5 for a good to fine 1909-S VDB Lincoln cent.

*The summer of 1982 saw a hike in the cover price of* The Quarterly. *It was increased from $1.50 up to $2.00.*

## Thirty Years Ago

- The first edition of the *Standard Catalog of World Coins* was published with 800 pages, 15,000 photographs, and 30,000 listings by Krause Publications, and was priced at the puny amount of only $10. The current list price for the 29th edition is $53 (though it's frequently discounted... try www.Amazon.com for a good deal).
- An ounce of silver or gold weighs more than an ounce of sugar; but a pound weighs less. Precious metals are weighed by the troy ounce, which contains 480 grains, while there are only 437.5 grains in the avoirdupois ounce, by which sugar is weighed. However, it requires only 12 ounces to make a pound in the troy system compared to 16 ounces in the avoirdupois pound.
- Anybody remember the ill-fated Sambo's Restaurants? Thirty years ago, the California Exonumist Society enjoyed a presentation by Joy Parrish on "Joy's World of Wood" in which she related tales on her collection of Sambo's wooden token chips.
- Now-extinct clubs: American British Numismatic Society, Anaheim Coin Club, Cal Tech-JPL Coin Club, Desert Coin Prospectors, and so many more...

# Twenty Years Ago

- NASC President Tom Fitzgerald introduced Gary Beedon as the new editor of *The Quarterly*, replacing Austin Ryer, and discussed his recent talk with the San Francisco Assay Office Superintendent, Tom Miller, regarding the forthcoming Washington commemorative half-dollar, the new zinc alloy cents, and the large supply of Suzan B. Anthony dollars.
- There were 17 new members for the preceding 3 months listed by the Corresponding Secretary, Lorna Lebold.
- It was reported that the San Fernando Valley Coin & Collectibles Club disbanded on March 24, 1892. I suspect they meant 1982.
- There were 35 Committees working under the NASC banner compared to 24 today, and there were all staffed with a Chairperson back then!

- Ronn Fern wrote *Merchant & Patriotic Tokens of the U.S. Civil War*. This interesting article tells how in the 1860's paper money was viewed with such distrust that it would only trade at a discount. Coins were bundled in quantities of 25, 50 and 100, and one store in New York had such a tremendous number of coins taken in that the floor collapsed!

# Ten Years Ago

- President Walt Ostromecki's theme of "Support the Hobby" sounded throughout his quarterly message. Walt urged member clubs and individuals to join together and participate in making the introduction of our hobby to newcomers a success by helping with the day-to-day business of the NASC, cutting costs and increasing revenues, boosting attendance at meetings, promoting support from dealers, etc., a message repeated by Editor Jeff Oxman.
- Michael Aron became the new Chairperson for Auctions. Budget & Finance was Co-Chaired by Jerry Yahalom, Harold Donald, and Murray Singer. Ethyl Lenhert ran Local Publicity, and the Advertising Managers were Mary Yahalom and Bill Randolf.
- The ANA sent a letter out advising of the forthcoming *Money Talks* radio programs, and seeking sponsors to pitch the series to local radio station managers. Hmmm, I've used a few of the scripts for material for *The GlenCoin News* over the years, but I don't believe I've ever heard one on the radio.
- Membership in our association was $10 for regular members, the same for juniors and clubs, and $125 for "sustaining membership" (lifetime).

Painting by Sandro Botticelli (1445-1510),1473. Tempura on wood panel.
Galleria degli Uffizi, Italy.
*Portrait of an unknown person with a medal of Cosimo il Vecchio (Cosimo the Elder). This beautiful painting includes a double portrait, revealing a certain link between the unknown young man and the Medici family. The medal he holds in his hands shows Cosimo the Elder in profile: it is a gilt plaster mould glued onto wood, it is derived from a gold medal posthumously coined between 1465 and 1469 in honor of Cosimo de' Medici. The portrait is an early work by Botticelli: he set the man in the open against a fascinating desolate landscape recalling Flemish paintings.*